



# English Jury Hears Boy's Confession

## A Contrace, Teary Admission Is Played as Testimony Ends

By John Darnton  
*New York Times Service*  
LONDON — The jury at the trial of two schoolboys accused of killing a Liverpool toddler heard a tape recording Thursday in which one of them confessed to the crime. Through a torrent of tears, he asked police: "What about his mum, will you tell her I'm sorry?"

The confession, according to a policeman who took the stand, occurred during a harrowing emotional scene at the end of a long police interview the day after the boy was arrested last winter. The boy, identified only as Child B, was seated with his parents on a bench in a detention room at the police station.

# Major Vows Crackdown On Crime

By Eugene Robinson  
*Washington Post Service*  
LONDON — The British government announced plans Thursday for a "back to basics" crackdown on crime, including weakening a tenet of English law: a suspect's right to remain silent under police questioning.

Prime Minister John Major will propose changing the law so that courts will be able to take a defendant's decision to remain silent as an indication of something to hide. The idea drew immediate attacks from lawyers and civil libertarians, who said it would lead to unfair convictions.

lice questioning, they first denied the crime and tried to cover their tracks but then gradually admitted more and more responsibility. Each sought to blame the other. The two, who were 10 years old at the time, are accused of luring a 2-year-old James Bulger from a Liverpool shopping center on Feb. 12, lugging him crying and confused four kilometers (2.5 miles) across town, and then killing him by smashing his skull with bricks, stones and a metal bar along a lonely stretch of railroad track.

At the end of Thursday's session in the court in Preston, 40 kilometers northwest of Liverpool, defense attorneys announced that they would call no witnesses. This means that summations can begin Friday and that the case will probably go to the jury early next week.

In closing its side of the case, the prosecution said it had been agreed that Child B had been identified from video film by two witnesses and that his co-defendant, called Child A, was picked out of a lineup by five witnesses. Both, now 11, pleaded not guilty.

Thursday was the first time in 13 days that the jury has heard admission and confession for an act that has shocked Britain from almost every angle — first that a young boy would be abducted while his mother's back was momentarily turned, then that the accused should turn out to be two neighborhood youngsters playing hooky.

As Child A had done in tape recordings played earlier, Child B's recitation Thursday sought to blame his former friend. He said it was Child A's idea to take the boy and to kill him.

"I didn't want to hurt him really," Child B said. He added that he thought Child A was "probably doing it for fun or something, 'cause he was laughing his head off."



Russian Army recruits outside Moscow, part of a unit that is to be the last to go to Germany and that will be withdrawn in August.

# Russia Seeks to Shift Troops to South

MOSCOW — A top general said Thursday that new external threats required Russia to spread its troops and equipment more effectively along its borders, particularly on its southern flank.

In the Kaliningrad region of western Russia, the military has a strike force of up to 4,000 tanks — even though there is no perceived threat there — while in the Caucasus, there are only 12 armored personnel carriers, he said.

General Zhubenko specifically mentioned Chechnya, the former autonomous republic within Russia that has declared independence from Moscow and laid claims to parts of the Stavropol region of Russia.

# France Detains 110 in Sweep of Kurds

PARIS — French police officers rounded up 110 suspected Turkish Kurdish militants in a nationwide operation on Thursday, nine days after a similar crackdown on Algerian Muslim fundamentalists.

Some of those people had shown solidarity with the kidnapping of French nationals in Turkey, others had taken part in reprehensible actions, notably the occupation of consular offices, said Richard Dupepe, a Foreign Ministry spokesman.

The party is fighting a guerrilla war in southeast Turkey for an independent Kurdish state. More than 10,000 people have died since 1984 in the fighting.

# UN Expects to Restart Bosnia Convoys

GENEVA — The UN High Commissioner for Refugees said Thursday that she would recommend the resumption of UN aid convoys in central Bosnia. The convoys were suspended last month.

Winter is already causing casualties in Bosnia. A UN spokesman said Thursday that five patients had died at an untreated mental hospital near Sarajevo and that others are wandering naked because clothing supplies had been exhausted.

The town of Pazaric is controlled by the Muslim-led Bosnian government. But relief convoys must pass through Serbian-held territory to reach it, and often are blocked by Serbian women demanding release of Serbian war prisoners.

# Patten Rules Out a Retreat on Reforms

HONG KONG — Despite a growing belief that Britain is preparing to surrender in its dispute with China over political reform in Hong Kong, the colony's governor rejected on Thursday widespread predictions that Beijing is about to make major concessions.

"I'm not in the business of having opened up all this and then dropping it," Governor Chris Patten said in an interview, referring to the yearlong, often bitter confrontation with China. "That's for the birds."

Opponents of Mr. Patten's proposals see it another way — as signs of Britain "coming to its senses." "Maybe they figured out they weren't getting anywhere," said Henry Tang, a Hong Kong legislator.

# WORLD BRIEFS

## Kiev Puts Conditions on Arms Pact

KIEV (AP) — Ukraine's parliament voted Thursday, 154 to 9, to ratify the START-I treaty but set major conditions that could delay implementation of the accord for years.

## Kohl Foe Shifts Party Toward Center

WIESBADEN, Germany (Reuters) — The German opposition leader Rudolf Scharping rallied his Social Democrats around a moderate party platform on Thursday to take on Chancellor Helmut Kohl in next year's election.

## Taiwan to Deport Chinese Hijackers

TAIPEI (AP) — A cabinet committee decided Thursday that Chinese airline hijackers should be deported after they are convicted or once they finish serving jail terms.

## AIDS Is Leading Killer of Young Men

ATLANTA (Reuters) — AIDS has become the leading killer of American men between the ages of 25 and 44, surpassing accidental injuries including car crashes, the Centers for Disease Control and Prevention reported Thursday.

## Travel Update

The United Arab Emirates and the United States agreed to facilitate the movement of their citizens by lifting curbs on entry visas, the emirates' news agency, WAM, reported. An accord signed in Abu Dhabi allows nationals to obtain free visas for a maximum of 10 years, provided their stay does not exceed six months at a time.

## Flight Attendant Union On Strike at American

DALLAS — The American Airlines flight attendants' union went on strike Thursday and said it would stay out until after Thanksgiving Day, the start of the busiest travel weekend of the year in the United States. The carrier said it intended to keep flying.

# 2 U.S. Diplomats, Caught With Spy Gear, Exit Athens

ATHENS — Foreign Minister Karolos Papoulias said Thursday that two American diplomats arrested during a surveillance operation were demanded at the highest level.

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# STATESIDE / AFTER NAFTA

## Clinton Hails Victory on Trade

### Vote Strengthens His Hand in Seattle, President Says

Compiled by Our Staff From Dispatches  
**WASHINGTON** — President Bill Clinton praised the House of Representatives on Thursday for endorsing the North American Free Trade Agreement on which he had staked so much of his prestige, saying the action had made it easier for him to push for open markets worldwide.

"Now I am leaving for the first ever Asia-Pacific Economic Cooperation forum in Seattle with a strengthened hand to fight for open markets throughout the world," Mr. Clinton said.

"By taking the courageous step of opening trade in our own hemisphere, we have the economic, the political and moral standing to make the case that that ought to be done throughout the world," he said before his departure for Seattle.

He thanked the congressmen who supported him on the hotly contested issue, and he made it clear that he bore no grudge against those who opposed the trade agreement, including many in his own party. He said that they had fought hard and honorably.

Mr. Clinton scored one of the biggest triumphs of his presidency on Wednesday night when the House of Representatives voted to expand trade with Mexico and turn North America into the world's largest free-trade zone.

Legislation to put the North

American Free Trade Agreement into effect starting Jan. 1 and to gradually abolish nearly all trade barriers between the United States, Mexico and Canada was adopted by a vote of 234 to 200, with three-fifths of the Democrats voting against the president and most Republicans supporting him.

The surprisingly large margin of victory, 16 votes more than needed to approve the legislation, could not have been imagined as recently as last weekend.

Senate approval in the next week is certain, leaders of both parties said.

In the final tally, 102 of the 258 Democrats voted for the measure and to support the president. They were joined by 132 Republicans. On the other side, 156 Democrats, 43 Republicans and one independent voted against the bill.

In an odd reversal, Representative Robert H. Michel of Illinois, the Republican leader, gave a spirited defense of Mr. Clinton and the trade agreement in the final moments of the daylong debate. And Representative David E. Bonior of Michigan, the Democratic whip and usually a Clinton loyalist, gave an emotional closing speech against the measure.

With almost every representative on the floor and every seat in the visitors gallery filled as the vote neared, Mr. Michel declared that the opponents of expanded trade with Mexico wanted "to define our time as the age of anxiety, in which our only response to the challenges of global competition is to retreat, whine and whimper."

He implored his colleagues, "Do not sacrifice the jobs of tomorrow to the fears of today."

Mr. Bonior brought the Democratic side of the chamber to its feet with a standing ovation, and some legislators appeared to be in tears.

"The working people who stand against this treaty don't have degrees from Harvard," he declared.

"They don't study economic models. And most of them have never heard of Adam Smith. But they know when the deck is stacked against them. They know it's not fair to ask American workers to compete against Mexican workers who earn \$1 an hour."

"The work of America is still done by people who pack a lunch, punch a clock and pour their heart and soul into every paycheck. And we can't afford to leave them behind."

In the debate, Republicans made a point of the fact that they were

supporting Mr. Clinton as he prepared for a meeting with leaders from Asian countries. Democrats did not appeal for loyalty to Mr. Clinton.

After the vote, Mr. Clinton telephoned Mr. Michel and Representative Newt Gingrich of Georgia, the Republican whip, to thank them for the Republican assistance that proved decisive in winning approval of the trade accord.

The agreement, negotiated by the Bush administration, creates a free trade zone from the Yukon to Yucatan. Since the United States and Canada are already bound by a free-trade agreement, and since commerce between Canada and Mexico is relatively meager, the main question involved trade expansion between the United States and Mexico, the third-largest U.S. trading partner.

The substantive arguments seemed almost mundane, not worthy of the high political stakes riding on the outcome. Proponents said the agreement would generate a few hundred thousand jobs in the United States; opponents said it would cost a few hundred thousand. In an economy where about 120 million people go to work every day, the difference is no more than a statistical asterisk.

But the accord had become a symbol of the economic changes in the United States, of the promise for those who stand to benefit from an economy dominated by high technology and an educated work force, and of the anxiety for those who see a future in which there are ever-fewer high-paying assembly-line jobs for Americans without a college education or a skilled craft.

(NYT, Reuters)



Jim Kolbe, Republican of Arizona, after the vote, displaying a T-shirt signed by NAFTA backers. With him were David E. Staggs of Colorado, left, and Sam Coppersmith of Arizona, both Democrats.

## For Mexicans, a Barrier Falls

By Anthony DePalma  
 New York Times Service

**MEXICO CITY** — After the long congressional debate ended and the final vote was taken on economic union with the United States, many Mexicans celebrated the approval of the North American Free Trade Agreement.

"It's a major step for Mexico, absolutely enormous," shouted Juan de la Cruz, 39, a banker who watched the vote on television at the Yuppies Sports Bar in central Mexico City. "It's like there were two walls between the countries and now they're gone."

"It's a real feeling of accomplishment," said Raul Munoz Leos, president of Dupont de Mexico. "This is the real revolution for Mexico, not the one in 1910. This has much more potential because it provides a real-life model for what the world will be coming to."

The vote ended a long and often frustrating period during which Mexicans were left to sit on their hands while their economic future — and their national character — were haggled over in Washington.

"I don't like to see decisions being made in the U.S. Congress alone," said Gabriel Szekely, a corporate consultant in Mexico City. "But it's reality for most of the countries in the world."

Still, he said he felt the agreement will mark an important point in North American history. "This gives us an opportunity that we can really have a close partnership with the United States, and gain from it. It's not certain that it's going to happen, but if there had been no NAFTA, there would not even be an opportunity."

President Carlos Salinas de Gortari hailed the vote in a televised

address: "This action was a rejection of the protectionist vision," calling the treaty "one more instrument for building a better future for Mexico."

The president reassured Mexicans that they would have time to prepare for competition with the United States and Canada by suggesting that the treaty's full impact would not be felt for years.

## Canadians Fear They Were Sacrificed to Get Pact

By Anne Swardson  
 Washington Post Service

**TORONTO** — Canadians, never very fond of the North American Free Trade Agreement, were downright cranky Wednesday over the fact that congressional votes for NAFTA were being secured by possible new trade protections against Canada.

Premier Bob Rae of Ontario, Canada's largest province, charged that Canadian interests were being sold out in the name of NAFTA.

"It strikes me as absolutely bizarre," he said in the name of a free trade agreement President Bill Clinton "would be making all kinds of last-minute deals which stop Canada from having decent free trade access to the United States." He added that what Mr. Clinton is doing is saying to Congress that he will be a "protectionist against Canada" in order to get lawmakers on his side for free trade with Mexico.

"It's completely bizarre," he said. Canadians pointed out that Mr. Clinton's promises to consider imposing import curbs on Canadian wheat and Canadian peanut butter to appease wavering legislators were not exactly consistent with the goal of free trade.

"Apparently, Clinton is willing to act like a wet noodle in order to placate the U.S. pasta lobby," the Toronto Star said in an editorial. "It's hard to see why Ottawa would still proclaim NAFTA into law if the price of free trade were pasta protectionism at the border."

The Canadian Parliament has approved NAFTA, but the new government of Prime Minister Jean Chretien has not yet taken the final step to make the accord law. Ministers in his government generally played down the wheat and peanut butter deals, but said Mr. Chretien would raise numerous trade issues when he meets with Mr. Clinton in Seattle on

Friday at the Asia-Pacific Economic Cooperation forum.

In both trade compromises, Washington is committed to imposing limits on Canadian exports within 60 days if certain conditions are met. Shipments of Canadian durum wheat, used in pasta-making, have increased sharply in recent years, leading to complaints from U.S. farmers that their prices are being undercut. And American peanut growers complain that peanut butter from Canada can sell for less than the American product, whose price is pushed up by government price supports.

Mr. Chretien, who took office earlier this month, promised during the campaign to renegotiate portions of NAFTA, and he has not changed his stance. In calling for new rules on subsidies and below-cost "dumping," Mr. Chretien is trying to address widespread concerns that Canada is a victim of too many unfair trading cases filed by American interests.

### ★ POLITICAL NOTES ★

#### Consensus on Military Cuts Masks Unease

**WASHINGTON** — Congress completed its work on a \$261 billion military spending plan for fiscal 1994, a transitional budget whose major outlines were formed before the Clinton administration arrived in January.

The post-Cold War "peace dividend" is so important to financing urgent domestic priorities that this year's military cuts provoked fewer arguments than usual between the House and Senate, Democrats and Republicans, authorizing and appropriating committees and the administration and Congress.

Yet, beneath that apparent consensus there was growing disquiet at the impact the fall in spending would have on the quality and readiness of forces that are supposed to be prepared for the next war. Now, nine years past their fiscal spending peak of 1985, the armed services have made most of what they regard as the easy reductions and have begun cutting into core capabilities.

Since the 1991 Gulf War, the services have lost about 400,000 active duty troops. Weapons purchasing accounts in the 1990s have dropped an average of \$10 billion a year, and their purchasing power is two-thirds lower than it was in the mid-1980s. And although the Pentagon said the quality of its new troops remained excellent, it reported Wednesday that the educational levels and aptitude scores of recruits declined in fiscal 1993. (WP)

#### Mayors Want Clinton to Up the Ante on Crime

**WASHINGTON** — Big city mayors and police chiefs across the country are forming a united front to press President Clinton into elevating urban violent crime to the top of his domestic agenda, giving it political priority on a par with health-care reform.

The 53 mayors and top law-enforcement officials, who met this week in Chicago, have appointed a task force, headed by Mayor Wellington Webb of Denver, to draft an emergency action plan. The plan will be presented to Mr. Clinton at the White House after the Thanksgiving holiday Thursday, said Jerry Abramson, president of the U.S. Conference of Mayors.

"We've got to do something on an emergency footing," said Mr. Abramson, who is mayor of Louisville. (WP)

#### Quote/Unquote

Secretary of State Warren M. Christopher, in a speech in Seattle on the eve of the Asia-Pacific Economic Cooperation forum: "Today no region in the world is more important to the United States than Asia." (HTT)

### Bush Credits Clinton's Work

The Associated Press

**TAIPEI** — Former President George Bush hailed the passage of the North American Free Trade Agreement, and gave the credit to his successor, Bill Clinton.

Mr. Bush, speaking during a visit Thursday to Taiwan, said: "I am proud the Congress passed NAFTA. I think the president deserves most of the credit. He worked it out with the two parties."

Mr. Bush, who was president when the accord was signed by Canada, Mexico and the United States, said: "There's nothing to fear about NAFTA. I'm absolutely convinced that this is not a trade bloc, but the first step toward a global trading system."

### Perot Won't Halt Anti-NAFTA Bid

Reuters

**WASHINGTON** — Ross Perot, the billionaire who ran for president last year, was weakened by the House approval of the North American Free Trade Agreement, but not humbled.

Mr. Perot, who led a campaign against the pact, vowed to keep pressure on its congressional supporters. "There will be three votes on this agreement," he said. This is the first one. The second vote will be in '94, and the third will be in 1996. Congressional elections are due in 1994 and a presidential election in 1996.

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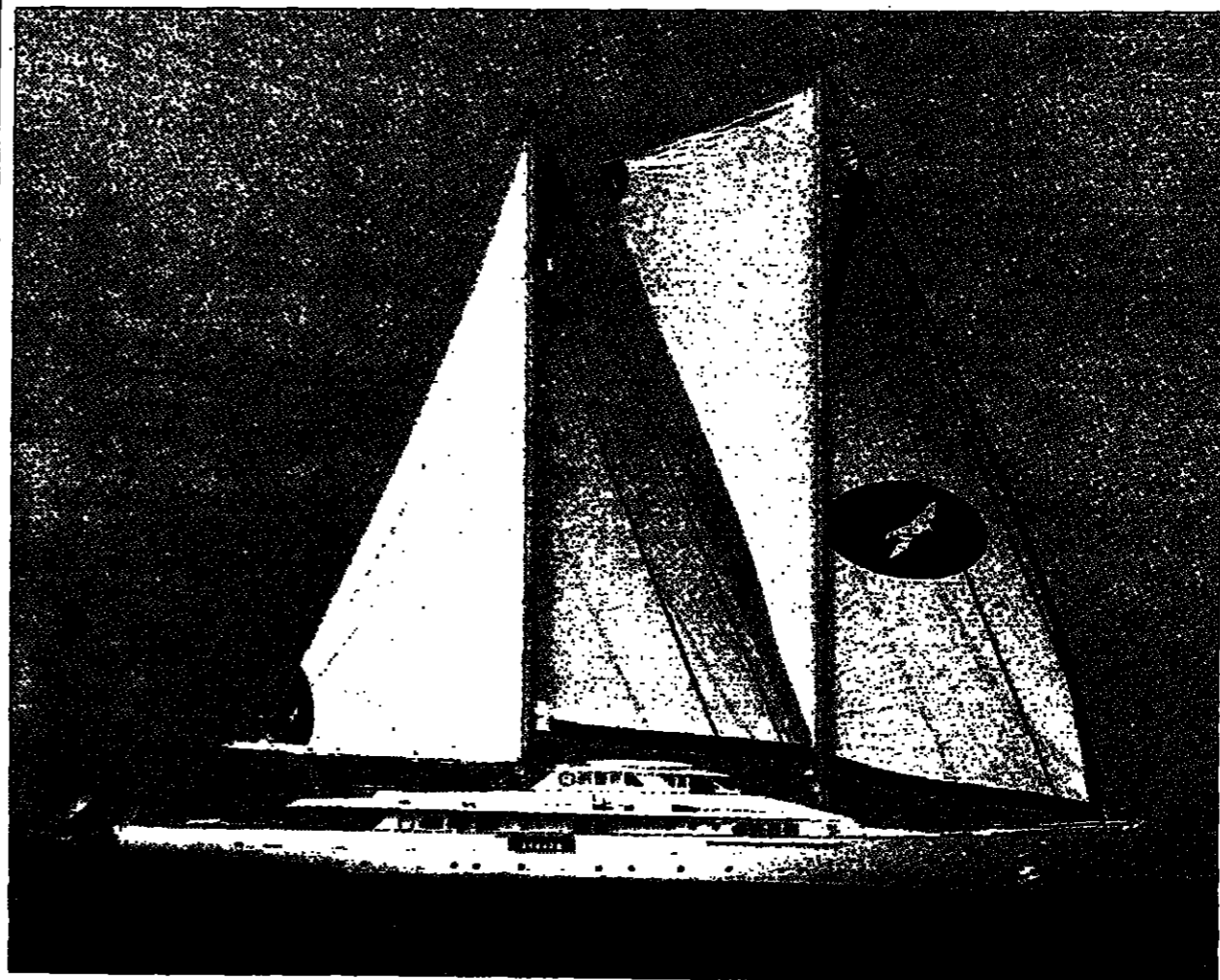
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OPINION

# Just Whistling at Midnight In Newspaper Graveyard

By Richard Harwood

WASHINGTON — The American landscape is littered with dead newspapers. Each year a few more dailies are called, and there is no prospect for a turnaround.

Once a newspaper begins slipping, the end is usually near. Even big financial transfusions may not help. For example, the publishing giant, Time Inc., came to Washington in 1978 to revive the Washington Star. The task was too daunting; two years later the Star expired.

Over the past half-century, daring and foolish entrepreneurs have attempted to create new dailies in several cities, Atlanta and Jackson, Mississippi, among them. The results were dismal. Two or three years ago, the Ingersoll chain introduced a jazzy new tabloid in St. Louis. It died with a whimper in a few weeks. The Washington Times, created in 1982, escaped the same fate only because of the artificial life-support system provided by its sponsors, the Unification Church of the Reverend Sun Myung Moon and its business affiliates. The paper's losses are said to exceed \$300 million, with no end in sight.

nickels and dimes of their readers. They had no Macy's or Gimbel's to underwrite them with advertising dollars.

The political and emotional relationships that existed historically between newspapers and their readers, Mr. Baker believes, have been destroyed by the commercialization of the press. Advertisers have replaced readers as the prime constituency of the modern newspaper. They provide 70 to 80 percent of newspaper revenues and decide by the allocation of their dollars which newspapers live or die. By this means, they have made American newspapers the lapdogs of commerce and capitalism.

Instead of serving the interests of particular ideological constituencies, they have become "mass media," serving the entire marketplace. "This has led inevitably to a bourgeois press: bland, uncontroversial and 'nonpartisan' news coverage, and bow-tie, middle-of-the-road editorial positions that pander to an audience of middle- and upper-income readers. Neiman-Marcus, Brooks Brothers and IBM, after all, are not interested in newspaper constituencies made up of skinheads, street gangs or mountain communes."

Mr. Baker repeats the oft-told tale of the New York Post's failure years ago to obtain advertising contracts from major department stores. "Your readers," the Bloomingdale's representative explained, "are our shoplifters."

The present situation, Mr. Baker believes, is intolerable. He would call in the government to levy a substantial tax on advertising in all its forms and impose restrictions on advertising content and placement. He would redistribute the revenue to newspapers, magazines and public television according to a complex formula. It is designed to discourage "bourgeois journalism," to revive the partisan press, to lessen the dependence of all media on advertising and to bring back into the family of newspaper readers and into the political process millions of dropouts.

There are a couple of problems here. The past to which Mr. Baker would return never existed. Advertising dollars did not replace the nickels and dimes of the masses, because the masses were never attracted to the partisan papers of the early 19th century. The average daily in 1910 had a circulation of 500. Such papers survived not on circulation revenues but on political subsidies from government and the parties. Advertising liberated papers from political control.

So the question is whether the bourgeois press and its public are better off dealing with supermarkets and department stores than dealing with Dan Rostenkowski, Robert Byrd and Jesse Helms, who would write the rules and distribute the billions collected under the Baker plan. That would not, I should think, be a terribly difficult choice to make.

Americans have lost a lot from these many commercial failures. Newspaper competition no longer exists in 93 percent of U.S. cities, not merely competition for money but ideological competition, partisan competition, stylistic competition. Each time a newspaper dies, a constituency of readers is lost forever. They simply give up reading newspapers. Circulation per household is little more than half of what it was 40 years ago and it is far less than in many industrialized countries.

One of these critics is C. Edwin Baker, a professor of law at the University of Pennsylvania. He is a man of the left, a man with a plan to revive American democracy by reinvigorating the news media. It is described in his book, "Advertising and a Democratic Press." His argument is this:

Once upon a time the United States was a land of vigorous competition among highly partisan and opinionated newspapers that "made politics seem important, simplified issues... and urged voters to display their political beliefs." They recognized, as Christopher Lasch has put it, that their job was not to provide "information" but to "encourage debate" and mobilize the masses. There were vibrant papers for every party, faction, ideological congregation, ethnic and racial tribe. These sheets were sustained by their popular appeal, meaning the pennies,

the Washington Post.



## LETTERS TO THE EDITOR

### The Evil Within Us All

Regarding "Remembrance Is the Way To Live With That Hole" (Opinion, Nov. 9) by Robert B. Goldmann.

I read with compassion, but also with alarm, Mr. Goldmann's article. His painful personal memories of growing up in Hitler's Germany are, however, overshadowed by the concept of collective guilt he assigns to the German nation as a whole.

Germany, in his view, will never "become a normal country." Adopting Willy Brandt's words, the author states that there is a hole in Germany "that can never be closed and that succeeding generations have to live with."

I was born in Canada after the war to German parents. Am I and my German cousins, all of us members of a "succeeding generation," to be morally differentiated from the Canadian schoolmates with whom I grew up?

What Mr. Goldmann wishes to remember are the deaths of millions of innocent human beings at the hands of the brutal and evil Nazi regime. This fact should indeed never be forgotten. The danger in Mr. Goldmann's reasoning, however, is that by isolating the German nation and its "succeeding generations," he focuses on the symptoms and not the disease. German collective guilt allows the conscience of the rest of the world to rest easy.

This is precisely the wrong message to send to "succeeding generations" of Germans and the world as a whole. You cannot focus on a single cancer cell when the disease is in the body. The truth is that all of humanity is capable of

the evil of which Mr. Goldmann writes. The proof is to be found in the newspapers every day. Not one nation, but all nations — people everywhere — must remember this.

Germany and my generation of Germans must be permitted to join the world community as full and active members. We must contribute to the world community, not out of a sense of guilt, but out of a sense of human kindness and decency. Only this will guarantee Germany's peaceful future.

The best memorial that can be provided to the millions of our fellow human beings who gave their lives is the recognition by all people everywhere that they are capable of such evil; but also that wherever there is evil there is also good, and that we all — no matter what our race, creed or color — have the capacity for both.

WOLFF V. KUMBERG,  
Zurich.

### An Asia-Pacific Platform

Regarding "Now Let's Build an Asia-Pacific Community" (Opinion, Nov. 4).

Concerned about future trade and security risks, the confidential report to the Asia-Pacific summit meeting in Seattle by the Eminent Persons Group states that "the Asia-Pacific has been the only major region of the world that has not developed region-wide... intra-governmental institutions."

Did this group forget the existence of the United Nations Economic and Social Commission for Asia and the Pacific, or ESCAP, headquartered in Bangkok and operating at a ministerial level

for the benefit of more than 3 billion people in this vast region? Its member states extend from the United States to Indonesia and China and most recently to six former Soviet republics.

Proposing to build an Asia-Pacific Economic Community without replicating the evolution of the European Community, the Eminent Persons Group sees "neither a need nor a practical possibility for creating a single market," a common currency, a common foreign policy or a customs union. This is a realistic assessment, but what then is the justification for establishing such an institution? Has the group not considered the alternative of building on ESCAP?

At least since 1974, ESCAP's mandate has increasingly covered issues emphasized in your article, e.g., "consultation and cooperation outside the trade sphere on critical matters such as environmental protection and public infrastructure."

This month, for example, ESCAP organized a ministerial conference on urbanization in Asia and the Pacific, for which the inaugural address was delivered by the prime minister of Thailand.

JENS JORGENSEN,  
Brussels.

### Southeast Asia's Stake

The Asia-Pacific summit meeting in Seattle is both timely and important. Let us hope it will be more than a photo opportunity. Southeast Asian countries also hope that the meeting will not be dominated by the United States, Canada, Australia, China and Japan.

CIRILO BARRERA JR.,  
Paris.

# The Pursuit of Happiness Took a Rat-Race Detour

By Richard Reeves

DALLAS — "An enormous upheaval was needed to take leisure and the good life from the exclusive grasp of the high-living wealthy few and place it within reach of everybody on Elm Street, U.S.A. The upheaval came originally when several powerful forces worked in unison: an expanding economy, mass production, enlightened capitalism and strong labor unions. Today the changeover is being

be that an automated society still lacks the compulsion to excellence and 'disinterested' achievement. And this may be the missing component of our continuing quest."

The politician became president and directed American energy and resources not toward leisure or luxury; he aimed the riches of the nation at the destruction of an alien system, communism. Automation, it turned out, was not a one-step process; each stage of its evolution eliminated some kinds of human work and created new jobs — and more and more Americans were consumed by the stress of keeping up, of being forced to learn new jobs or skills to replace the ones taken over by machines.

That certainly affected my life. I graduated from college that year, 1960, as a mechanical engineer, knowing a great deal about slide rules, steam pumps and vacuum tubes. Within a few years, Texas Instruments, among others, was selling everything I knew for about \$10. You could get most of me in a pocket calculator.

The drive toward new prosperity and new leisure was not exclusively American. Life magazine's editorial copy did not mention other countries, except as places for Americans to see, courtesy of the democratized travel made possible by the jets of Pan Am. But tucked in a small corner of Page 136 was an advertisement for "The world's smallest, best-designed transistor radio" by a company called Tokyo Shibaura Electric — Toshiba for short.

Most of all, I think, the pursuit of happiness celebrated by Life became the pursuit of more and better goods — and that meant the pursuit of money. The race to keep up was fueled by easier and easier credit.

One television, one car, one house, one wife or husband was not enough for the good life — or so we thought. More and more expensive education was needed for the good jobs of the good life. And it was work and salary that were prized, not leisure and civilization — one result being that women who did not work could not defend themselves economically or socially.

One way or another over these 30 years Americans downgraded leisure and cheapened work at the same time. In 1960, Americans thought the rat race was ending. But for most of them it was just moving to the fast track.

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**GÜNTER WILLE**  
born 27th April 1943  
died 15th November 1993

The Chairman of the Board of Management of Axel Springer Verlag has succumbed to a severe illness.

Günter Wille showed the company new ways forward into the future, and devoted his lifeblood to its benefit. We owe him respect and gratitude.

We shall continue working with the spirit he gave us, to carry the heritage of Axel Springer onward, as he would have wished, into the next century.

The Supervisory Board, the Board of Management, the Group Works Council, and all the employees of Axel Springer Verlag AG.

Berlin, 19th November 1993.

The Funeral Service will take place in the Church of St. Nikolai, Berlin-Mitte, at 10:30 a.m. on 26th November, followed by a burial service attended by the family and his closest friends.

Donations, instead of flowers or wreaths, can be made to the Cancer Research Fund (02/28211/8024896) of Ruhr University in Bochum (Bank account no. 1300516 at the Sparkasse Bochum, bank branch code BLZ 430 500 01).

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Philip Shenon, South East Asia Correspondent, The New York Times, Bangkok  
Suthechai Yoon, Editor-in-Chief, The Nation Publishing Group, Bangkok

**POLE TO POLE**  
Michael Palin, Writer, Actor, Circumnavigator and Author of "Pole to Pole" and "Around the World in 80 Days," London

**SPECIAL ADDRESS**  
Savit Bhoiwahok, Minister in Charge of Tourism and Energy, Prime Minister's Office, Thailand

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Aidid Re-emerges and Meets With U.S. Envoy

By Keith B. Richburg Washington Post Service

MOGADISHU, Somalia — General Mohammed Farrah Aidid, the Somali guerrilla leader, emerged triumphantly in public Thursday after five months as an international fugitive to address a rally of thousands of his supporters in the South Mogadishu neighborhood he controls.

In another sign of the shifting political situation here, General Aidid held talks for more than two hours with Robert B. Oakley, the Clinton administration's special envoy to the region, and the two discussed issues ranging from the fate of Somali militiamen still held by United Nations forces to the need to improve security on Mogadishu's increasingly lawless streets.

Mr. Oakley also extracted a promise from the faction leader to attend an international conference on Somalia's humanitarian needs, scheduled for the end of this month in Addis Ababa.

For their meeting, Mr. Oakley ventured with only a few aides and his security guards into General Aidid's neighbor-

hood of South Mogadishu. Later, the faction leader's own well-armed militiamen escorted Mr. Oakley back to the U.S. Embassy compound — after first detouring to give him a quick glimpse of the pro-Aidid rally, that attracted an estimated 7,000 people.

The talks and the rally appearance signaled a political rehabilitation for General Aidid, made possible after the Security Council on Tuesday reversed itself and suspended its order that he be arrested.

The council on Tuesday voted to set up an independent commission to investigate the clash, and General Aidid — who had been calling for just such an impartial probe for months — had promised to respect the findings.

The council's retreat marked a personal victory for General Aidid, who was only recently derided as a criminal and a terrorist with a \$25,000 price on his head. He has maintained his innocence of any involvement in the June attack.

The futile attempts to arrest the faction leader turned into

a five-month urban street battle that cost hundreds of lives in South Mogadishu.

President Bill Clinton altered the policy in early October, after 18 U.S. servicemen were killed and 75 wounded in a firefight in territory controlled by General Aidid.

At the rally, the faction leader and his supporters seemed to revel in their own sense of victory, with members of his Somali National Alliance faction embracing each other on the podium.

Several American observation helicopters circled high overhead in the distance but never came close to the rally and made no attempts to disrupt it. UN military officials said later that they were deliberately exercising restraint, and they criticized General Aidid for not reciprocating by staging a "weapons-free" rally.

General Aidid told the crowd that while Somalia welcomed the assistance of the international community, "We don't need foreign forces."

"They don't know how to build," he said. "They only know how to destroy."

2 Sides Optimistic On Carrying Out Palestinian Pact

New York Times Service

CAIRO — The chief Palestinian negotiator and an Israeli minister said Thursday that the two sides would probably meet a Dec. 13 deadline for carrying out their peace accord.

Moshe Shahal, the Israeli minister of energy and police, said he was "sure" that security issues surrounding the Israeli withdrawal from the Gaza Strip and the West Bank town of Jericho would be resolved by the deadline.

The remarks came after three days of secret talks in Cairo between Palestinian and Israeli negotiators. The two sides have been bargaining over the remaining obstacles to carrying out the Israel-PLO peace pact signed in Washington in September.

Nabil Shaath, who heads the Palestinian team, said three major stumbling blocks remained: defining the boundaries of Palestinian self-rule in Jericho, control of border crossings and the release of Arab political prisoners.



CHAIN REACTION — A young protester holding on as an Israeli policeman arrested another protester during a visit Thursday by President Ezer Weizman of Israel to the West Bank settlement of Kiryat Arba. Settlers heckled the president with cries of "traitor."

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Handwritten Arabic text at the bottom of the page.

# APEC SUMMIT / IN A NEW CLIMATE

## Pacific Rim Sees Slow Growth Export Skid and European Recession Cited

By Paul F. Horvitz  
*International Herald Tribune*

SEATTLE — Slower growth in global exports, recession in Europe and economic weakness in Japan is likely to deflate overall economic performance in the Pacific basin, according to a new forecast by the Pacific Economic Cooperation Council.

The council, which monitors the Asian economies and serves as a private sector advisory body to the Asia-Pacific Economic Cooperation group of nations, said Thursday that 17 Pacific rim economies, including those of Japan, China and the United States, would grow by an average of 3.8 percent in 1994, down from a June forecast of 4.2 percent.

Excluding the United States and Japan, the forecast is 3.6 percent. Despite the region-wide performance, however, several economies will do better than expected, including those of Malaysia, New Zealand and Singapore. The council said spillover effects from China's sustained rapid growth would bolster these economies.

The council also predicted even milder inflation than originally forecast for 1994, although its economists predicted "significant dangers" from inflation for China and Indonesia.

In the case of China, the council predicted that Beijing's efforts to restrain growth and tame inflation would lead to a "soft" rather than a "hard" landing for the Chinese economy.

"If anything, the landing will be too soft," the council said, and would require Beijing to adopt further policies to restrain excessive growth.

The council's latest report was based on the assumption that the North American Free Trade Agreement would be approved and carried out and that the Uruguay Round of global trade talks would be completed and put into effect.

If the Uruguay Round fails, the council said, a newly protectionist international environment would "significantly restrain growth for the Asia-Pacific economies beyond 1994."

The council's latest 1994 forecast for growth in the gross domestic product of China is 10.2 percent, followed by Thailand and Malaysia at 8.1 percent. Four nations are expected to surpass 6 percent: Korea and Indonesia at 6.5 percent; Singapore at 6.8 percent and Taiwan at 6.4 percent.

The remaining GDP growth forecasts are: Australia, 3.1 percent; Canada, 3.0 percent; Chile, 4.5 percent; Hong Kong, 5.2 percent; Japan, 1.8 percent; Mexico, 2.5 percent; New Zealand, 3.2 percent; Peru, 4.5 percent; the Philippines, 3.5 percent; and the United States, 2.1 percent.

This yields a weighted average of 3.7 percent, the council said.

## SEATTLE: Contradictions and Smiles at Summit

Continued from Page 1

on Thursday as he officially welcomed delegates, saying that his message was that the United States "remains committed to open trade and global growth."

He also praised Asia-Pacific forum as "a vehicle for our common prosperity" and said it was the "harmony of interests" in free trade and economic growth that would benefit all Pacific nations.

The Asia-Pacific nations are the United States, Canada, Japan, China, Hong Kong, Taiwan, Singapore, Malaysia, Indonesia, Thailand, Brunei, Australia, New Zealand, South Korea and the Philippines. The group is a loose-knit forum that plans gradual steps toward easing the costs of doing business in Asia.

Mr. Christopher said the forum would vote Thursday to admit Mexico and Papua New Guinea and that Chile would be admitted next year.

Mr. Clinton flew to Seattle on Thursday to officiate as the host of meetings Friday and Saturday involving Asia-Pacific heads of state. Even his aides indicate that he may have to spend some time dampening Asian concerns over the North American agreement.

Earlier this week, Winston Lord, the assistant secretary of state for East Asian and Pacific affairs, said Washington was stressing to Asian nations that the trade pact was "designed to increase global free trade, and it's not meant to discriminate against other countries."

"There may be some short-term adjustments," he said, "but over time we think it will be in their interest."

The General Agreement on Tariffs and Trade, the global free trade institution, will officially determine whether the North American pact is consistent with the GATT regime, as Washington insists.

As he departed for Seattle, Mr. Clinton sounded a theme aimed primarily at Americans: that he would have "a strengthened hand to fight for open markets" in his talks in Seattle and that exports would allow the United States to "compete and win in the global economy."

Similarly, Vice President Al Gore said Thursday that the positive vote on the trade pact "would give the president the leverage he needs to put forward our nation's case in the world community for lowering barriers that now stop our products when they should not be stopped."

Mr. Clinton himself acknowledged U.S. differences with Asia, referring to a "creative tension" between the dynamic Asian economies and the United States, but he said this was a positive element that would allow growth for all.

Some Asian leaders find this rhetoric of opening Asia to U.S. goods a bit threatening.

"There are some who are concerned that the U.S. sees APEC as the vehicle to gain market access," a senior U.S. official said recently. "Our sense is that APEC provides an opportunity for the region to cooperate."

Prime Minister Paul Keating of Australia predicted that the North American association would actually be subsumed by APEC as the Asian group moves toward greater trade integration, according to Reuters.

"NAFTA will in the end be a subgroup of APEC," he said. "APEC is the bigger game."

## TRADE: GATT Deadlock Lingers

Continued from Page 1

farmers, is continuing to seek changes in the so-called Blair House agreement reached between the United States and the EC a year ago on export subsidies, and Washington is demanding a greater opening of Europe's farm market and an end to Japan's ban on rice imports.

Other hurdles include U.S. demands that Europe eliminate tariffs on paper and wood products, electronics, scientific equipment, and ceramics and Europe's demand that Washington slash its many textile tariffs of more than 15 percent. Mr. Stoler poured cold water on the latter demand, saying many of the tariffs did not affect European producers.

Mr. Sutherland also said there had been significant progress on revising world trading rules. A special working group will present draft outlines for a so-called multilateral trading organization, which would have powers that GATT has always lacked to investigate trade disputes and enforce its decisions.

Such an organization is a chief goal of most members, who resent the United States' efforts to use its

## ACCORD: A Slow, Uneasy Dance to Accommodation

Continued from Page 1

and white diehards from sabotaging democracy before it has really begun.

The Zulu nationalists of the Inkatha Freedom Party and the white separatists of the Afrikaner fringe have already scoffed at the constitutional accord and said they would resist any attempt to enforce it upon them.

In addition, two of the nominally independent black states invented by apartheid — Bophuthatswana and Ciskei — said they would oppose the negotiators' decision to formally reabsorb them into South Africa. The leaders of the two homelands are loathe to lose their fiefdoms.

Under the agreements governing the transition to the first multiracial elections April 27, President Frederik W. de Klerk must consult with the ANC and other parties in handling such threats to political order. If the dissidents carry out their threats to disrupt elections, the ANC may need Mr. de Klerk's army, and Mr. de Klerk will need the ANC's blessing to use it.

When negotiations began about two years ago, it was impossible to imagine the white government and its leading opposition becoming partners in a law-and-order campaign.

The generations of mistrust that divided the two have not disappeared. They are reflected in the new constitution itself, a 142-page document drafted by lawyers whose clients clearly expected the worst of each other.

There are, for example, three pages detailing limits on the president's power to declare a state of emergency, because white rulers abused this power to crush dissent. There are elaborate provisions to prevent the new government from shutting off the pensions of retired civil servants who served the old order, because the government feared a vengeful black majority.

In its protective minutiae, the new supreme law of South Africa sometimes seems less a great document of political emancipation than the contract for a hostile corporate merger.

What sealed the constitutional agreement was not personal chemistry between Mr. Ramaphosa and Mr. Meyer, but a growing realization of common interests.

For the ANC, the great epiphany came late last year when leaders accepted the notion of including minority parties in the first democratic government and of protecting the jobs of white soldiers and civil servants.

The man who promoted this argument to skeptics in the anti-apartheid movement was not Mr. Ramaphosa, but Joe Slovo, the avuncular chairman of the Communist Party, whose militant credentials are impeccable.

Mr. Slovo persuaded his allies that majority rule would fail if it faced a "counterrevolution" from the whites who command the private economy, the civil service and the security forces.

On the government's side, the shift came in the final days of talks, on the issue of how minority parties would share power. Negotiators had agreed that opposition parties would have seats in the cabinet, but they were deadlocked over their power.

From the beginning, Mr. de Klerk had put great stock in formulas and fanciful mechanisms, such as a rotating presidency, to limit the power of the majority. Now he insisted that the next government could act only if two-thirds of the cabinet agreed.

In the end, the government settled for a vague requirement that the winners of the election rule "in a consensus-seeking spirit."

## Away From Politics

John Demjanjuk will seek restoration of his U.S. citizenship, his son said, after the U.S. Circuit Court of Appeals in Cincinnati ruled that prosecutors withheld information that might have stopped his extradition to Israel on Nazi war-crimes charges. "We never gave up faith in our justice system," John Demjanjuk Jr. said. The court ruled that prosecution misconduct within the Nazi-hunting Office of Special Investigations "constituted fraud on the court."

The most complete jaw yet discovered from a predecessor of man has been found in Ethiopia. The jaw, almost totally preserved, was assembled from 109 fragments after being found at Maka, Ethiopia. It and other remains from Australopithecus afarensis found in 1990 at Maka are about 3.4 million years old. Tim White, an anthropologist, reports with colleagues in the journal Nature.

A Manhattan court has awarded \$6.3 million to two former Transit Authority workers for injuries they said they received eight years ago as a result of exposure to toxic fumes. The fumes came from a solution they used to clean graffiti from New York City subway cars. Paul Perrone, 38, and Richard Glassman, 42, both suffered permanent heart and lung injuries and emotional trauma, said their lawyer, Leslie D. Kalman. A Claude Monet painting, stolen from a Los Angeles home and valued at \$2 million, has been recovered in Newport Beach, California, where one of three suspects was arrested, the Los Angeles police said Wednesday. Wendell Williams, 26, a Pepperdine University student, was charged with burglary.

A woman must be permitted to attend classes with the cadets at The Citadel, a South Carolina military college, while her law suit challenging its policy of admitting only men is heard, a U.S. Appeals Court ruled in Richmond, Virginia. It said that Shannon R. Faulkner, who had sued to enroll at The Citadel, could attend as a day student. A lower court will be asked to decide next year whether she can become a full-fledged member of the college's corps of cadets.

Continued from Page 1

countries more firmly in control of policy-making than any Japanese prime minister in years. Because he was seen as serious in his commitment to reform, Mr. Hosokawa received the highest approval ratings in public opinion polls of any prime minister in the postwar era — more than 70 percent — even before Thursday's vote.

Like President Clinton, to whom Mr. Hosokawa has sometimes been compared because of his lively youth and reformist agenda, Mr. Hosokawa will now be carrying the glow of a stunning political triumph. President Clinton also enjoyed a major success in pushing the North American Free Trade Agreement through the House of Representatives.

The legislation passed Thursday will completely change the way members of the dominant lower house of parliament are elected, redraw the election districts, reapportion seats by taking some away from rural districts and giving them



Mr. Hosokawa about to vote Thursday for electoral reforms.

## JAPAN: Hosokawa Wins Major Victory in Vote on Measures to End Corruption in Politics

Continued from Page 1

to cities, and change the way campaigns are financed.

Corporations will be permitted to make contributions only to parties, not to individuals, and the parties will receive public subsidies.

One of the key aims of the legislation is to remove one incentive for graft by transforming the election districts from multi-seat constituencies to single-seat constituencies.

Under the current system, members of the same party often run

against each other. They usually follow the party line on the issues and so do not compete on policies. Instead, they usually seek support through handing out "gifts" of money or by other types of lavish spending, which means they have voracious appetites for cash.

It is hoped that under the single-seat formula politicians will seek to distinguish themselves in terms of policies, a step that would mark radical change for Japan. It is also hoped that the new electoral formula — under which the lower house will be reduced to 500 seats from 511 — will create effectively a two party system. The lower house will consist of 274 members from the new districts and 226 elected on the basis of proportional representation along party lines.

Mr. Hosokawa himself had been a Liberal Democrat until last year, and his key strategist has been Ichiro Ozawa, a senior Liberal Democratic official until his departure in June.

## Time Yet for the Nitty-Gritty? Clinton Approach Unclear on U.S.-Japan Trade Dispute

By Paul Blustein  
*Washington Post Service*

TOKYO — When they meet in Seattle on Friday, President Bill Clinton and Prime Minister Morihiro Hosokawa will be basking in the glow of major legislative victories: Mr. Clinton for gaining approval in the House of Representatives of the North American Free Trade Agreement, and Mr. Hosokawa for winning lower-house passage of a sweeping political reform bill.

But despite the upbeat atmosphere that appears likely to pervade this U.S.-Japanese summit meeting, the two leaders will be unable to overlook the threat posed by a continuing deadlock over contentious trade disputes.

In particular, the two sides' trade negotiators remain at loggerheads over the Clinton administration's efforts to prod Japan toward a goal of purchasing foreign goods in rough proportion to the import levels of other industrialized countries.

By the time Mr. Clinton and Mr. Hosokawa next meet, in early 1994, Tokyo and Washington are supposed to reach agreements on several thorny issues such as how to increase Japanese purchases of foreign automobiles and auto parts. And if no accord is forthcoming, that summit meeting may prove considerably less pleasant than the one this weekend.

"A lot of work has to be done between now and the next meeting, in January or early February, and their bureaucrats basically haven't budged," a U.S. trade official said. "So I think the point is to get the leadership in Japan to recognize that and tell

the people negotiating with us what they have to do."

Just how tough an admonition Mr. Clinton is prepared to deliver at this stage, however, is unclear.

Up to now, Washington has cut a certain amount of slack for the new prime minister, who is Japan's first from outside the Liberal Democratic Party since 1955, on the assumption that he stands for moving the Japanese economy toward less regulation, more openness and a shift away from a historical bias in favor of producers over consumers.

Tokyo is impatient with the United States to remain patient, citing the fragility of Mr. Hosokawa's governing coalition. Hiroshi Kamegaki, minister for international trade and industry, told a group of reporters recently that if the U.S.-Japan trade tensions rose too high, "it could jeopardize the position of the Hosokawa government."

"The government is moving in the right direction, but it takes time," he said.

Accordingly, Clinton administration officials say they are trying to strike a balancing act between keeping the pressure on Mr. Hosokawa without undermining him.

Washington was deeply impressed with Mr. Hosokawa's personal involvement in helping to settle a long-standing dispute over opening Japan's construction market to foreign contractors. He also scores big points for approval of his political reform legislation, which is aimed at reducing the influence of money in Japanese politics.

And finally, he may win some goodwill by coming to Seattle

with a freshly issued advisory report advocating a cut in income taxes, a move the Clinton Treasury has been strongly urging to help stimulate the Japanese economy and give the global economy a boost in the process.

But in any event, politics will heavily influence how hard Mr. Clinton presses Mr. Hosokawa. Japanese officials acknowledge that Mr. Clinton, having won the fight for a free-trade pact with Mexico and Canada, may feel that for political reasons he now cannot be perceived as coddling Japan.

At bottom, the two sides are arguing about the same issues that they fudged over in Tokyo in July. At that time, Mr. Clinton and Prime Minister Kiichi Miyazawa produced an ambiguously worded "framework agreement" on U.S.-Japan trade. Only now, the arguments are extending into the individual areas, such as autos and government procurement, that require more detailed scores under the terms of the framework.

U.S. officials vow that if Tokyo continues to reject using numerical indicators of the sort favored by Washington, the U.S. government will choose its own set of indicators. The threat is that such measures of market openness could be used to apply sanctions against Tokyo for unfair trading practices.

But the Americans say they have hope that Mr. Hosokawa and his cabinet colleagues will avert a bruising confrontation by forcing the bureaucrats into a compromise acceptable to both sides.

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**Herald Tribune**

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APR 20 1994

In Bangkok, Take the River, Not the Road

By William Warren

BANGKOK — Probably the most popular radio station in Bangkok, at least during daylight hours, is one devoted to traffic.

So widespread are grim stories of two- and three-hour trips across town that many visitors reportedly forgo its once-celebrated attractions, merely changing planes at the airport for more tranquil provincial destinations.

Until a new airport expressway is completed next year — and possibly even afterward, according to local cynics — getting to most central hotels will remain a test of endurance.

King Rama I, founder of the Chakri Dynasty that still occupies the Thai throne (the present ruler is ninth in the line), chose the east bank of the Chao Phraya as being more defensible than Thonburi.

For the next century and a half, the Chao Phraya remained what Somerset Maugham called "the city's main highway." Nearly all the most important cultural and commercial landmarks are situated on or within a block or two of the river.

All hotel shuttle boats stop at the center's landing; the adjacent public landing for ferries is the Siphaya. Worth visiting next door for its elegant stained-glass windows and rather incongruous Gothic style is the Holy Rosary Church, established by Portuguese Catholics who fled to Thonburi after the fall of Ayutthaya in the late 18th century.

The Chao Phraya Express service — not linked to any hotel — operates up and down

the river between 6 A.M. and 6 P.M., stopping mostly on the east, or Bangkok, side; cross-river ferries, owned by the same company, must be taken to landings on the opposite bank.

Fares depend on distance, but start at 12 cents and peak at 40 cents (calculated at a rate of 25 baht to the dollar); cross-river trips are 8 cents. The company also offers a special Sunday tour upriver to the Handicraft Center, both near the old capital of Ayutthaya; the boat leaves at 8 A.M. from the Maharaj Ferry Landing; the fare is \$10 a person for the upper deck and \$7 for the lower deck; call 222-5330 or 225-3002 for reservations.

Private boats can also be hired from most of the hotel and public landings. Fares must be negotiated beforehand but generally work out to around \$15 an hour. The word for public landing in Thai is 'tha,' useful to know when planning a river itinerary.

THE most popular landing is Tha Oriental, because of its proximity to several large hotels and because boats for private hire gather there in large numbers. From here it is only about 10 minutes (about a mile) to a landing for private boats and hotel shuttles at the River City Shopping Center, a multilevel modern complex in which the third and fourth floors are largely devoted to antiques shops; the facility is also used for periodic exhibits of art and tropical plants.

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Ten minutes upriver on the same bank is Tha Ratchawong, a busy landing at the end of narrow, crowded Ratchawong Street, which leads to Bangkok's Chinatown, a network of alleyways dating from the city's early years. The most fascinating is Sampeng Lane, which extends seven blocks on either side of Ratchawong Road and sells everything from imported cloth and cooking utensils to wedding souvenirs and handbags for designer clothes.

About a mile farther is Tha Rajinee. North of this landing is a handsome old building marked with the words "Royal Seminary," one of the original structures of the Rajinee School, the first Thai-operated girls' school, opened in the late 19th century. On the right is the huge Pak Klong Talad,

Bangkok's main wholesale produce market, where fruits, vegetables and cut flowers are sold for amazingly low prices.

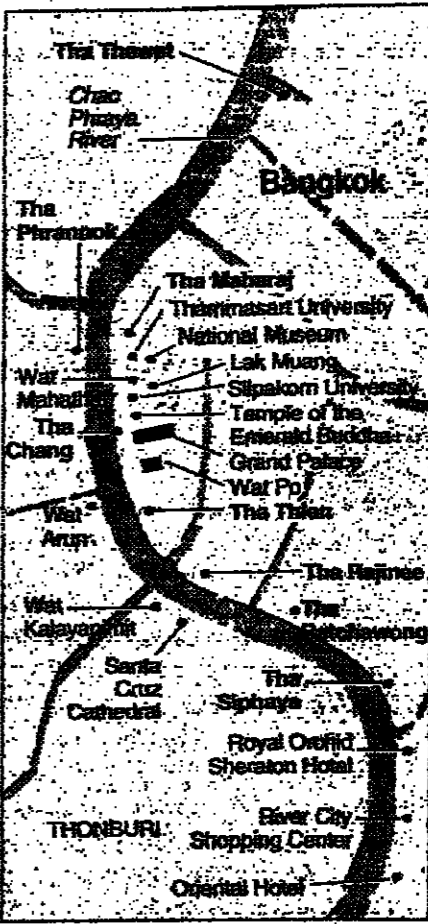
Cross-river ferries go from here to Santa Cruz Cathedral, founded in the late 18th century though the current church dates from 1913, and to Wat Kalayanimit, where the principal building shelters an immense seated Buddha image revered by Thais of Chinese origin.

Tha Thien is about five minutes farther. Foreign ambassadors and other official visitors disembarked here in the early years and transferred to palanquins for royal audiences at the palace, some distance away. Today it provides access to Wat Ph, Bangkok's largest temple, noted for its huge reclining Buddha, and a school of traditional medicine that offers massages for about \$8 an hour in a breezy pavilion.

From either Tha Thien or Tha Rajinee, a cross-river ferry goes to Wat Arun, the Temple of Dawn, whose 265-foot (80-meter) central tower, studded with broken pieces of colored porcelain, has been a major Chao Phraya landmark since the reign of King Rama III.

The Chang is used to reach the Grand Palace enclosure, which also contains the Temple of the Emerald Buddha. Added to or renovated under almost every Chakri king — most recently in 1982 to celebrate Bangkok's Bicentennial — the Grand Palace houses the greatest concentration of Thai arts and architecture in the kingdom. To the left of the palace is Sanam Luang, an oval expanse used for a gala fair on the king's birthday, Dec. 5, and for public recreation every afternoon; kite fights take place here in the hot season. On the far side of the field is Lak Muang, Bangkok's City Shrine, erected by King Rama I at what was then the city's geographic center and a popular place to ask divine intercession for the granting of such favors as a winning lottery ticket; Thai classical dances are often hired to perform in the enclosure by those whose wishes are granted.

Along the river side of Sanam Luang, a relatively short walk, are Silpakorn (Fine Arts) University, in an old royal palace; Wat Mahachulalongkornrajavidyalaya, a leading center for Buddhist studies; Thammasart University, founded in 1934 and the scene of major student protests against the military government during the 1970's; and the National Museum, one of the largest museums in Southeast Asia, which is partly housed in buildings that date from the reign of King Rama I and contains a comprehensive collection of Thai Buddhist art,



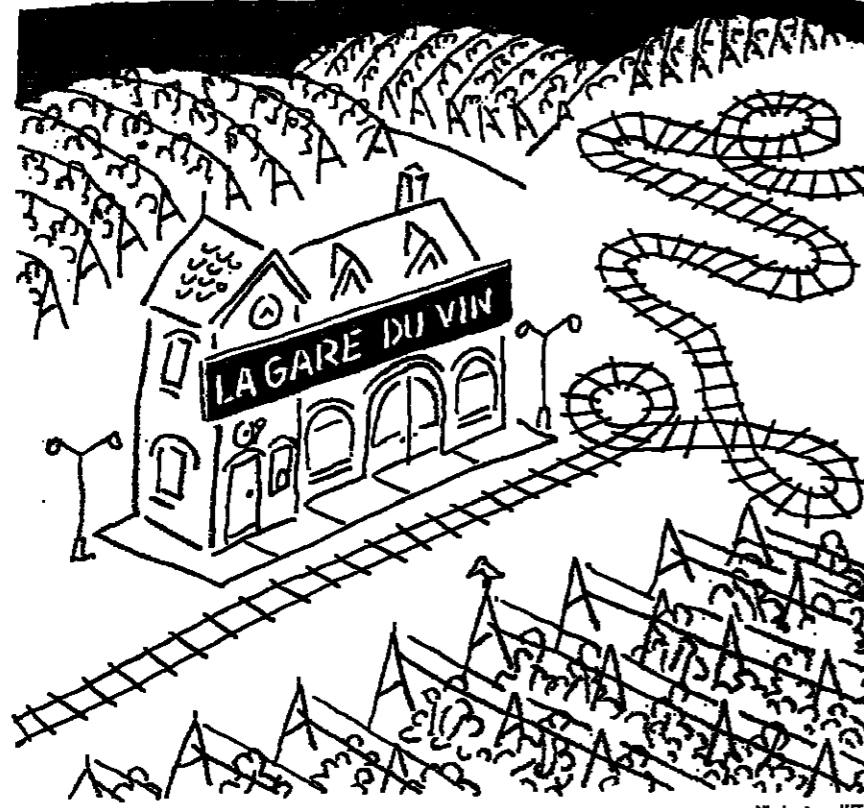
The New York Times

as well as prehistoric and other artifacts found in the country.

Across the river from Tha Chang is Wat Ratchaburadit, on the grounds of which is an 18th-century library that served as Rama IV's home before he became king; the classic Thai-style structure has been restored by the Association of Siamese Architects.

The Maharaj, a few minutes up from Tha Chang, about a quarter of a mile, provides direct access to Wat Mahachulalongkornrajavidyalaya, the National Museum. The Sunday excursion ferry leaves from here.

William Warren, the author of "Waterways: An Explorer's Handbook," wrote this for The New York Times.



A Beaujolais Museum With Little Bouquet

By Laura Colby

International Herald Tribune

ROMANECHE-THORINS, France — Georges Dubouef and Beaujolais, Beaujolais and Georges Dubouef, it's a little bit of a love story.

So begins one of the many exhibits in the recently opened Hameau du Vin, a wine museum in the Beaujolais-producing town of Romanèche-Thorins. If Beaujolais nouveau, the newly bottled wine that went on sale Thursday in an annual ritual, is two parts hype for each part grape, then this is its temple.

Built by Dubouef, one of the most successful wine merchants in the Beaujolais region, at a cost of around \$6 million, the wine village is a renovation of the former Romanèche-Thorins train station into a delightful café, and a seemingly endless series of rooms in adjacent buildings filled with wine artifacts from soil samples to corkscrews.

If there was any stone left unturned in the commercialization of a wine, Dubouef has unearthed it here. His statement of purpose leaves no doubt: The wine village is "an essential tool to communicate, an important key to promote the Beaujolais and Maconnais wines," he writes, adding that "selling wine is also selling dreams and pleasure."

It that sounds a bit Disneyesque, the comparison is hard to avoid at the Hameau du Vin, with its smiling, uniformed attendants and immaculate buildings. The grit and odors of winemaking have been replaced with multimedia exhibits and papier-mâché model villages. Yet there is something vaguely haunting about being in a wine village where wine isn't made (vineyards aren't part of the village either, although a few neat rows of token vines are planted in the center of a courtyard).

On a recent Saturday afternoon, my family and I had the village to ourselves. We visited a collection of wine artifacts, ranging from clay amphorae used to transport the wine by the ancient Romans and Greeks to an assortment of silver taste-vins, then moved past caves stocked with oak barrels for aging wine to a room showing cross-sections of soil in which the Beaujolais family of wine, which includes Fleurie, Moulin-à-Vent and Juliénas.

There was a 10-minute show narrated by an automaton of a winemaker talking to his grapevine (with female voice and face). A slide show described the types of wines grown in the region by their characteristics. Next, a film showed how wine was made, ending with the Dubouef bottling process: "For the wine, it's not really an imprisonment; it's more of a retirement."

Those who don't speak French can get brochures in English describing the museum, but the films and animated exhibit — which you must view, in a room with locked doors, in order to get to the rest of the museum — are in French only.

An interesting collection of advertisements and labels from early in this century extolling the virtues of wine is housed in a massive windowless room, and along one hallway is a collection of black-and-white photos of winemakers at the turn of the century. Other exhibits describe the making of corks and glass bottles for the wine, complete with cork tree replicas and 15-liter nebuchadnezzar bottles.

After working through the exhibits, you reach the tasting room. This high-ceilinged, paneled space, large enough for 350 people, conveniently abuts a wine and souvenir shop, where many of the local crus are on sale.

Even in the immaculately furnished tasting room, with its brass lamps and wooden booths, sipping wine from a glass with a printed label affixed stating the vintage and producer (Georges Dubouef, who else?), I couldn't help feeling a bit of longing for the cool, dark, earthen-floor caves I had visited elsewhere in France. There the producers, in flesh and blood, watched expectantly as you tasted their products, regaled you with talk of the harvest and the weather, and the smell of grapes fermenting filled the air.

Le Hameau du Vin is open daily 9 A.M. to 6 P.M., closed in January. Entry 70 francs (about \$12), including a glass of wine. Children 8 to 16: 50 francs; under 8 free.

FEAR THIS
The Oakvale Press of California, selling a guide to health issues, says the written press has "blown tempestuous opinions into the path of every citizen..."

SPINNING AROUND THE DANCE FLOOR WITH A WHISKY ON HIS HEAD was a favourite party trick of Arshak, youngest of the Sarkies brothers who founded Raffles Hotel.

For Investment Information read THE MONEY REPORT every Saturday in the IHT



Francesca Neri and Antonio Banderas in a scene from "Dispara!" and Victoria Abril in "Kika."

Kika Directed by Pedro Almodóvar. Spain. At age 42, Almodóvar delivers his 10th film as a comedy-cum-thriller with chilling suspense in all the right places. The script (also by Almodóvar) takes unashamed inspiration from a few old Hollywood films and the result is kind of a film noir illuminated with Almodóvar's trademark bright colors in the sets and costumes.

banquet in which women are seen as more stable than men, but not by much. Of particular note are his control of a bedroom encounter that normally would be far from funny, and the intriguing design of costumes for Abril as a femme fatale and a TV crime reporter. (Al Goodman, IHT)

exposure of her body — and, though far from titillating, the rape scene is more explicit than necessary. It is, however, Ner's powerful and nuanced portrayal of Anna that lifts the story above the merely sensational. (Roderick Conway Morris, IHT)

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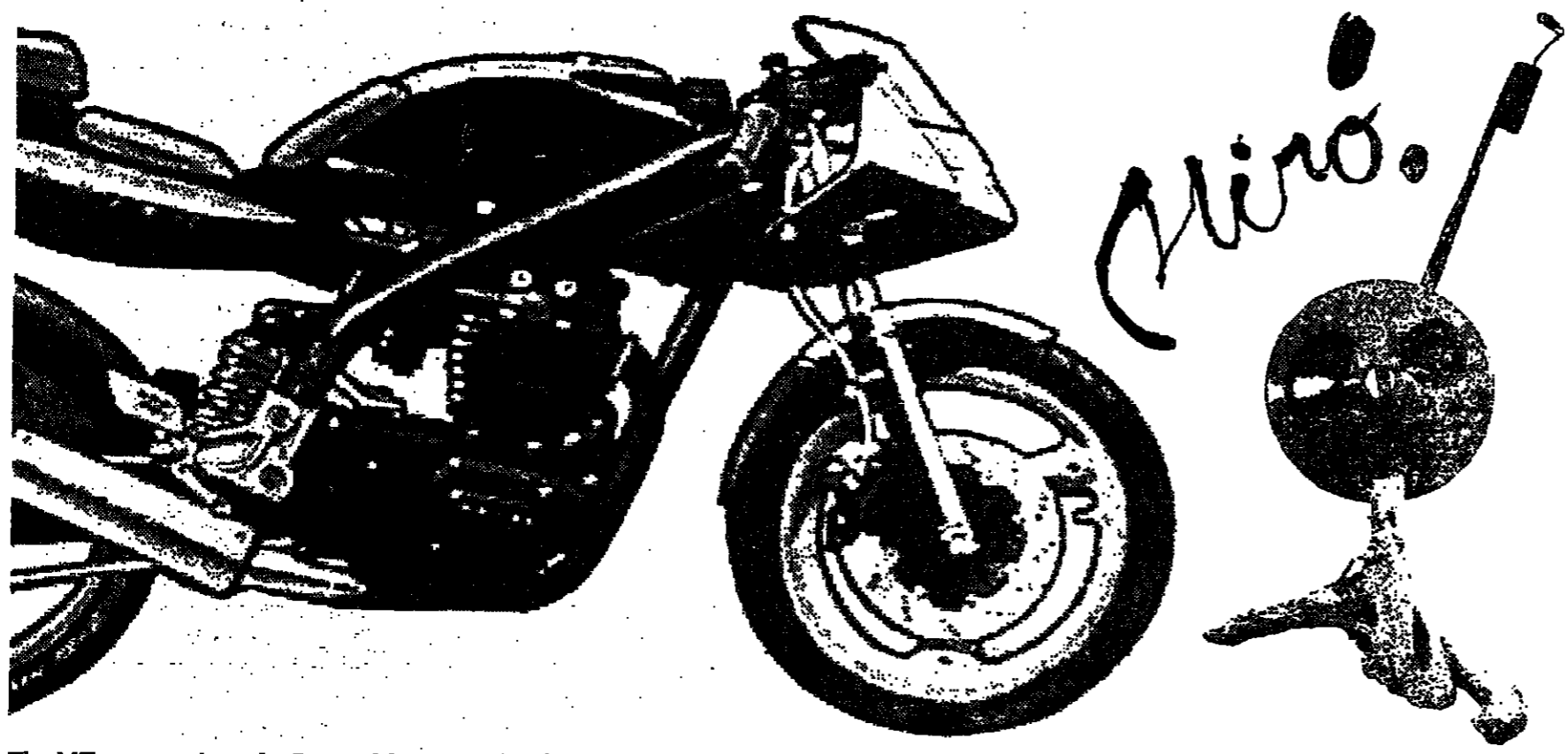
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THE ARTS GUIDE IN THE CLUBS



The MZ motorcycle at the Design Museum in London; a sculpture by Miró at the KunstHaus in Vienna.

Prague: Nocturnal Radost With International Flavor

By Alexander Lobrano

PRAGUE — Anyone looking for a little nocturnal radost in Prague these days will find it at Radost, which is both the Czech word for pleasure and the name of the capital's hottest dance club. Though no one is yet offering "Prague by Night" tours, this bi-level club has completely altered the after-hours landscape of a city where beer halls and a couple of deafening hard-core rock clubs were about all there was to do after dinner, aside from sitting in one of the cafés lining Old Town square.

American novelists, fashion models and the city's growing number of young tycoons. The Zols, who own a designer clothing store in Bucks County, Pennsylvania, found the space where Radost is situated when they came to Prague to visit a clothing factory. "We met the couple who own the building, and we loved it. The problem was that it had already been slated to become sort of an official neighborhood cultural center," Zoli said. "Then once we obtained permission to open a club, we basically had to rebuild the entire cellar."

AUSTRALIA

Brisbane Queensland Art Gallery (tel: 9407333). To Dec. 5: "The First Asia-Pacific Triennial of Contemporary Art." This exhibition of about 200 paintings, prints, photographs and pieces of sculpture represents the work of 77 artists from the Asia-Pacific area.

AUSTRIA

Vienna KunstHaus (tel: 712.04.95). To Jan. 27: "Joan Miró: Sculptures and Drawings." More than 30 sculptures created in the 1960s and 70s and 30 drawings by the Catalan artist. While his early sculptures combined ordinary objects in a surrealistic way, in the 1960s Miró used discarded objects to assemble them to give an impression of freedom and dynamics.

BELGIUM

Antwerp Ethnographical Museum (tel: 231.20.56). To Dec. 31: "The Face of the Spirits: Masks from Zaire." Painted wooden masks representing natural spirits and ancestors that are used in ceremonies as the initiation of young men, funerals and judgments of thieves.

BRITAIN

London Design Museum (tel: 71.463.8833). To Feb. 27: "The MZ Sculptors: Dissolving the Design Process." An on-the-road look at how motorcycles are created; on display are two prototypes of the newest MZs. Royal Festival Hall (tel: 71.928.36.41). Selji Ozawa conducts the Boston Symphony Orchestra in an all-Berlioz program (Dec. 4 and 5). The orchestra's repertoire will also perform in Paris (Dec. 6), Madrid (Dec. 8, 9), Vienna (Dec. 11, 12).

BELGIUM

Brussels Palais des Beaux-Arts (tel: 507.84.80). To Dec. 19: "The Eagle and the Sun: 3,000 Years of Mexican Art." 230 items from Mexican museums display the diversity of Mexican culture and arts over 30 centuries.

FRANCE

Cannes Festival International de Danse (tel: 92.98.62.77). Nov. 24 to Dec. 1: In several venues, performances by Ballets de Monte-Carlo, Compagnie Maguy Marin and the Lucinda Childs Dance Company, among others.

Paris La Bibliothèque Historique de la Ville de Paris (tel: 44.59.29.70). To Feb. 15: "Baudelaire/Paris." The complex relationship between Baudelaire and Paris is examined through prints, photographs, daguerotypes, paintings, manuscripts and drawings related to the 19th-century poet's life.

Grand Palais (tel: 44.13.17.17). Continuing/To Jan. 5: "Nabis: Bonnard, Vuillard, Maurice Denis, Vallotton: 1886-1900."

Musée d'Art Moderne de la Ville de Paris (tel: 47.23.61.27). To March 6: "La Danse de Matisse." Three versions of Matisse's painting "La Danse" are exhibited together for the first time. Also on display are 40 sketches and studies.

Musée d'Orsay (tel: 40.49.48.65). Continuing/To Jan. 2: "From Cézanne to Matisse: Masterpieces from the Barnes Foundation in Philadelphia."

GERMANY

Berlin Martin-Gropius Bau (tel: 254.890). To Dec. 12: "Japan and Europe: 1543-1929." More than 500 Japanese objects of artistic and scientific significance brought together from Japanese and German national collections.

IRELAND

Dublin National Gallery (tel: 615133). To Jan. 31: "The Master Revealed." Features Caravaggio's "The Taking of Christ," a painting that was discovered only three years ago. Other works by Caravaggio will also be on show, along with related paintings.

ISRAEL

Jerusalem The Israel Museum (tel: 708.811). To Jan. 4: "Marc Chagall: Dreams and Drama." A collection of Chagall's early works done in Russia between 1905 and 1920, including the murals made for the Russian theater in Moscow and sketches of sets and costumes.

ITALY

Milan Teatro alla Scala (tel: 72.00.37.44). Giuseppe Scortini's "La Vestale." Conducted by Riccardo Muti. Featuring Maria Dragoni, Deryce Graves, Dimitri Kavakos, Luca Lombardo. Dec. 7, 10, 12, 15, 17, 19, 21, 23.

JAPAN

Tokyo Hara Museum (tel: 279.24.6585). To Dec. 19: "Contemporary Art from Portugal: Western Lines." Paintings, drawings, sculptures and photographs by eight contemporary Portuguese artists, such as Pedro Cabrita Reis, Julio Sarmento and Paula Rego.

SINGAPORE

Festival of Asian Performing Arts (tel: 371.7863/371.7824). To Nov. 24: Twenty-five groups from Asia perform dance, music and theater productions. Included are two interpretations of Shakespeare by the Izumi School of Kyogen and the Shanghai Kun Opera Troupe.

SPAIN

Barcelona Fundació Antoni Tàpies (tel: 487.0315). To Jan. 16: "Africa Explores: 20th-Century African Art." This survey of contemporary African art examines folk and traditional art as well as functional art.

UNITED STATES

New York Guggenheim Museum (tel: 212.350.3555). To Jan. 23: "Industrial Elegance." 63 objects chosen by designers, architects and others to express the industrial age. Continuing/To Jan. 16: "Roy Lichtenstein Retrospective." Metropolitan Opera (tel: 212.362.6000). Verdi's "Il Lombardi," conducted by James Levine, with Aprile Millo, Luciano Pavarotti, Bruno Baccani, Samuel Ramey. Dec. 2 (premiere), 8, 11, 14, 17, 21.

San Francisco Museum of Modern Art (tel: 415.252.4000). To Jan. 16: "The Great English Vortex." Drawings by the Vorticists, that British abstract art school that evolved in the second decade of this century. The exhibition contains the greatest collection of existing Vorticist documentation.

Washington National Gallery of Art (tel: 202.737.4215). To Feb. 6: "The Age of the Baroque in Portugal." 120 objects from the 18th century, a period of brilliant artistic achievement and patronage in Portugal, including tile compositions of azulejos, furniture, silverware and jewels.

BOOKS

A PLACE AT THE TABLE: The Gay Individual in American Society

By Bruce Bawer. 269 pages. \$21. Posidon.

Reviewed by Jonathan Yardley

BRUCE BAWER is best known though this unfortunate means he is scarcely known at all outside certain very small circles — as the practitioner of a craft once respected but now moribund; serious literary criticism written for a general readership. His reviews and essays often appear in publications of a conservative cast, though he is anything but an ideologue. Now in his 30s, Bawer admires the old-fashioned literary virtues but is open to experimentation and is sufficiently open-minded to find fame in a broad range of writers. His own writing invariably is lucid, measured, witty and authoritative; he seems to take more pleasure in giving praise than damnation, but he does both with style and verve.

WHAT THEY'RE READING

• Stephen Butt, managing director of Morgan Stanley Asset Management-Enrope, is reading John le Carré's "The Night Manager." "I think he will emerge as one of the writers of this generation that will be of interest when people look back in 100 years' time. I don't think he'll be thought of as just another pulp novelist." (Conrad de Aenlle, IHT)



that Bawer admires in the prose of others seems to be characteristic of his private manner. He may have had relatively little difficulty in emerging from his closet among family and friends, but doing so in public gives him clear discomfort. In writing "A Place at the Table," Bawer obviously has overcome his reticence. He has written the book, he says, because "the narrow, sex-obsessed image of gay life" that prevails in the general public is largely alien to the life he knows. More broadly, and of greater importance, it concerns him that discussion of homosexual life in America tends to be dominated by bachelors at one extreme and radical homosexuals at the other; "my aim," he says, "is to address the questions at hand with reason, not rancor." This he does with precisely the

for political power based on sexual identity. He writes:

"If I feel any rancor toward some of the people in the Gay Pride Day march, my rancor is directed not at their homosexuality but at their self-disgust, at their lack of self-respect, at the self-hatred that underlies so much of their noisy 'pride.' I don't hate seeing people in leather or drag; what I hate is the thought that to some of them, the leather or drag is the cornerstone of their identity. . . . And I hate the fact that such people have succeeded in convincing many heterosexuals that they speak for all gays and that their own less attractive qualities are inherent attributes of homosexuality."

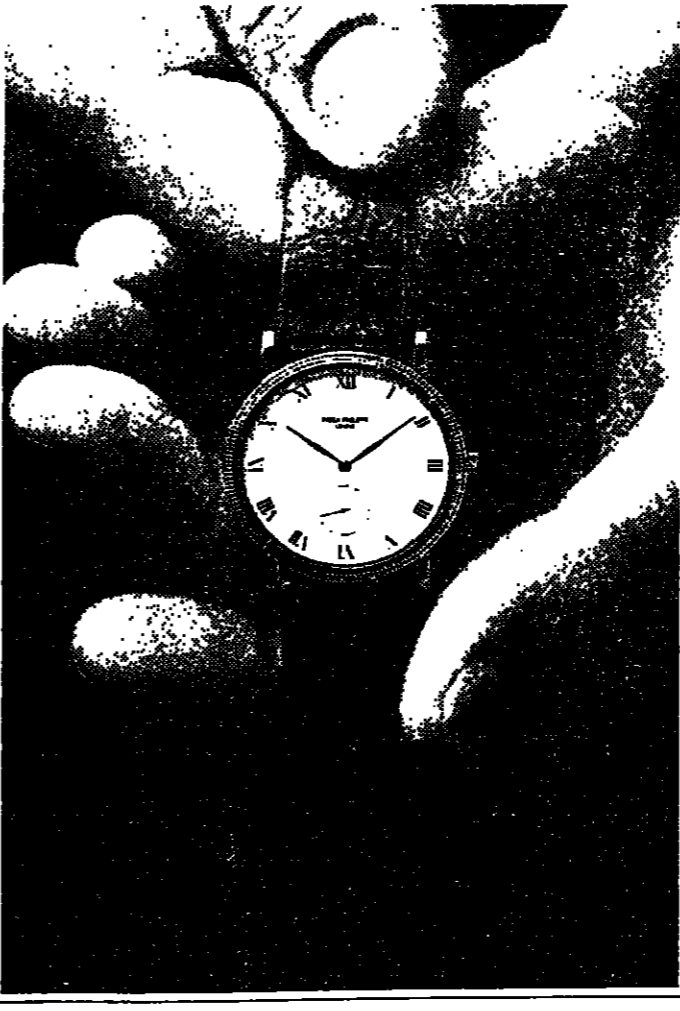
As Bawer says elsewhere, "My point throughout this book . . . is not that homosexuals deserve preferential treatment of any kind because they belong to a victim group, but rather that gay individuals do not deserve to have their lives, careers and committed relationships treated differently from those of heterosexuals simply because they are gay." Those are, in the current climate, courageous words. It may be that the "gay subculture" represents only a small minority of homosexuals, but it controls the terms of public discussion and debate; in taking the position that he does, Bawer risks vilification in activist publications, and sooner or later no doubt will be assailed as a "traitor" to "his people."

To which Bawer quite certainly would reply that "his people" are the human race, rather than some sexually defined subgroup thereof. When he writes — in a burst of the impatience that from time to time he cannot resist — that "many heterosexuals, after two decades of the gay-rights movement, still didn't get it," what he means is that most of us still don't understand that "the great majority of homosexuals had no desire to destroy national institutions, but only wanted to be a part of them . . . without pretending to be something they weren't."

Acceptance is what Bawer wants, not merely acceptance as opposed to rejection or alienation but acceptance as opposed to mere toleration; along the way he draws a clear, pointed distinction between the two words. Most particularly he wants to persuade that majority to extend to homosexuals the same right to permanent legal unions that heterosexuals enjoy as a matter of course.

Jonathan Yardley is on the staff of The Washington Post.

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BRIDGE

By Alan Truscott

THERE is one common suit combination that calls for expert defense, but also opens the door to a double-cross by the declarer. Suppose dummy has A-J-10-x in a suit, but no side entry. If the declarer has three small cards, or a doubleton, he will plan to finesse twice, but his left-hand opponent, if expert, will confuse the issue by playing the king or queen from a doubleton or triplet holding: K-x, Q-x, K-x-x or Q-x-x. This had a curious impact on the diagrammed deal played in October in a tournament in Campione, a resort in the Italian Alps. The American representatives were David Berkowitz of Old Tappan, New Jersey, and Larry Cohen of Little Falls, New Jersey. They use an opening no-trump with a 14-to-16 point range, and on the diagrammed

Bridge hand diagram showing North, South, West, and East hands with cards and a bidding sequence. Includes a note: 'Both sides were vulnerable. The bidding: South: West North East 1 N.T. Pass 2 ♠ Pass 3 ♠ Pass 3 N.T. Pass West led the club queen.'

# NYSE

**Thursday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	High	Low	Open	Close	Change	Volume	Low	High	Low	High
17 1/2	17 1/8	American Express	17 1/2	17 1/8	17 1/2	17 1/2	0	200,000	17 1/2	17 1/8	17 1/2	17 1/8
30 1/2	30 1/4	Citigroup	30 1/2	30 1/4	30 1/2	30 1/2	0	1,500,000	30 1/2	30 1/4	30 1/2	30 1/4
120 1/2	120	IBM	120 1/2	120	120 1/2	120 1/2	0	1,200,000	120 1/2	120	120 1/2	120
40 1/2	40 1/8	Merck	40 1/2	40 1/8	40 1/2	40 1/2	0	300,000	40 1/2	40 1/8	40 1/2	40 1/8

12 Month High	Low	Stock	High	Low	Open	Close	Change
10 1/2	10 1/4	Boeing	10 1/2	10 1/4	10 1/2	10 1/2	0
65 1/2	65	General Electric	65 1/2	65	65 1/2	65 1/2	0
25 1/2	25 1/4	Johnson & Johnson	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Wells Fargo	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/8	Exxon	20 1/2	20 1/8	20 1/2	20 1/2	0
35 1/2	35 1/4	AT&T	35 1/2	35 1/4	35 1/2	35 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
30 1/2	30 1/4	Chrysler	30 1/2	30 1/4	30 1/2	30 1/2	0
10 1/2	10 1/4	Ford	10 1/2	10 1/4	10 1/2	10 1/2	0
15 1/2	15 1/4	PepsiCo	15 1/2	15 1/4	15 1/2	15 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
10 1/2	10 1/4	Alcoa	10 1/2	10 1/4	10 1/2	10 1/2	0
20 1/2	20 1/4	Coca-Cola	20 1/2	20 1/4	20 1/2	20 1/2	0
30 1/2	30 1/4	Deere	30 1/2	30 1/4	30 1/2	30 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	General Motors	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	McDonald's	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Pfizer	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	United Technologies	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Verizon	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Wal-Mart	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Eastman Kodak	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Intel	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Sony	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	3M	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Biogen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Corning	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Genzyme	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Novartis	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Boehringer	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Endo	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Abbott	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1/2	15 1/4	Amgen	15 1/2	15 1/4	15 1/2	15 1/2	0
20 1/2	20 1/4	Amgen	20 1/2	20 1/4	20 1/2	20 1/2	0
25 1/2	25 1/4	Amgen	25 1/2	25 1/4	25 1/2	25 1/2	0

12 Month High	Low	Stock	High	Low	Open	Close	Change
15 1							

# Unemployment In Britain at 4 1/2-Year Low

**Compiled by Our Staff From Dispatches**  
**LONDON** — Britain recorded its biggest fall in unemployment for four and a half years on Thursday, and Employment Secretary David Hunt said the country's "flexible and deregulated labor market is delivering both economic growth and jobs."

Several new indicators pointed to more stable wage costs, buoying the broad impression that wages are not fueling inflation.

The Employment Department said Thursday that the underlying rise in average earnings in September was just 3 percent, the lowest annual increase for 25 years. The rise for August was revised to 3.25 percent from 3.5 percent.

Separately, the Confederation of British Industry said pay settlements in industry in the third quarter of the year averaged 2.3 percent, the same as the second quarter. It said this was the lowest recorded level since it started compiling pay data in 1977.

Officials also announced Thursday that the country's M-4 money supply rose 1.0 percent in October from September, indicating more robust activity than generally believed. Economists had widely predicted a rise of only 0.3 percent to 0.4 percent.

The strong money supply growth "may be telling us that there is more investment in industry, or possibly that there is more activity in the housing market," said Jonathan Davies, an economist at UBS.

The government affirmed its commitment on Thursday to "policies designed to support continuing economic growth and rising employment, based on permanently low inflation."

Setting out business for the new parliamentary session in a speech written for her by the government, Queen Elizabeth said "fiscal policy will be set to bring the budget deficit back towards balance over the medium term."

Figures due on Friday are likely to confirm that the economy grew by 0.6 percent in the third quarter from the second, giving year-on-year growth of 2 percent.

(Reuters, AFP, Bloomberg)

# China's Stir-Fried Stocks

## Illegal Speculation Booms in Back Streets

**By Kevin Murphy**  
*International Herald Tribune*  
**CHENGDU, China** — With sellers waving stock certificates in a crushing crowd and those buyers capable of arm movement answering with thick wads of yuan, Chengdu's clandestine stock market is quiet only in the corner where exhausted investors sip restorative cups of tea.

In open-air illegal trading winkingly described by city officials as "spontaneous," and therefore somehow beyond their control, about 2,000 people vied for slices of China's new wealth in rambunctious dealing on a rainy autumn afternoon.

The speculation in shares of 23 local companies originally sold to their work forces is typical of the get-rich-quick mentality thriving throughout China, and typical too of the sort of stir frying — local slang for speculation — targeted by an austerity drive launched by Beijing four and a half months ago.

Stock-issuing rules decreed that employees were supposed to keep the certificates for three years before being allowed to sell them to anyone else.

But opportunism soon led many holders to a street market called Beimaici. When crowds grew too large, the action shifted to its current location, near Chengdu's North Stadium.

The speculators keep coming back in spite of a call by the trading, it is not encouraged and the government will not act to encourage it," said Xu Xing-head of Chengdu's Commission of Foreign Economic Relations, describing the sort of legal limbo in which many of China's most profitable commercial endeavors thrive.

Despite many cities' calls for their own stock exchanges, Beijing securities market authorities are steadfastly refusing to sanction new rivals to Shenzhen and Shanghai, launched as "experiments" two years ago.

Both of the authorized exchanges are growing in size and stature despite hiccups such as the riots which occurred last year when 1 million people lined up for new share issues in Shenzhen.

Each is welcoming Beijing-approved companies from throughout China to their exchanges and encouraging brokers in the provinces to help channel new funds to their markets.

But judging from the situation outside Chengdu's North Stadium, the government of the province of Sichuan to return all certificates that entitle holders to eventually hold dividend-bearing stocks to state-owned trustees for safekeeping, and some disastrous falls in stock prices after China announced strict measures to cool its red-hot economy in July.

"Although there are no administrative rules to prohibit the

# GM Drops Unit Sale After U.S. Files Suit

**Compiled by Our Staff From Dispatches**  
**DETROIT** — General Motors Corp., facing federal opposition to its proposed sale of its Allison automatic transmission subsidiary to a German competitor, said Thursday it has decided to end the sale talks.

The Justice Department sued GM on Tuesday, seeking to block the \$525 million sale because it said the proposed deal would create a monopoly for ZF Friedrichshafen AG in medium- and heavy-duty automatic transmissions used in commercial and military vehicles.

"We are extremely disappointed with the decision of the U.S. Justice Department to oppose the acquisition," said GM's executive vice president, William Hoglund, and ZF's chief executive officer, Klaus Bleyer. "In our opinion, the government took a very narrow view of competition in the market and one that does not reflect commercial reality," they said.

Mr. Hoglund said GM has taken Allison off the market and is counting on employees "to develop a plan which will make it a successful entity in the marketplace."

General Motors stock was up 87.5 cents, at \$54.625.

Allison Transmission is the second business in GM's Power Products Group to be pulled from the auction block.

GM said last month it was halting a search for a buyer of its LaGrange, Illinois-based electro-mechanical subsidiary.

Both are considered to be outside GM's core automotive business, where GM has said it is focusing efforts and resources.

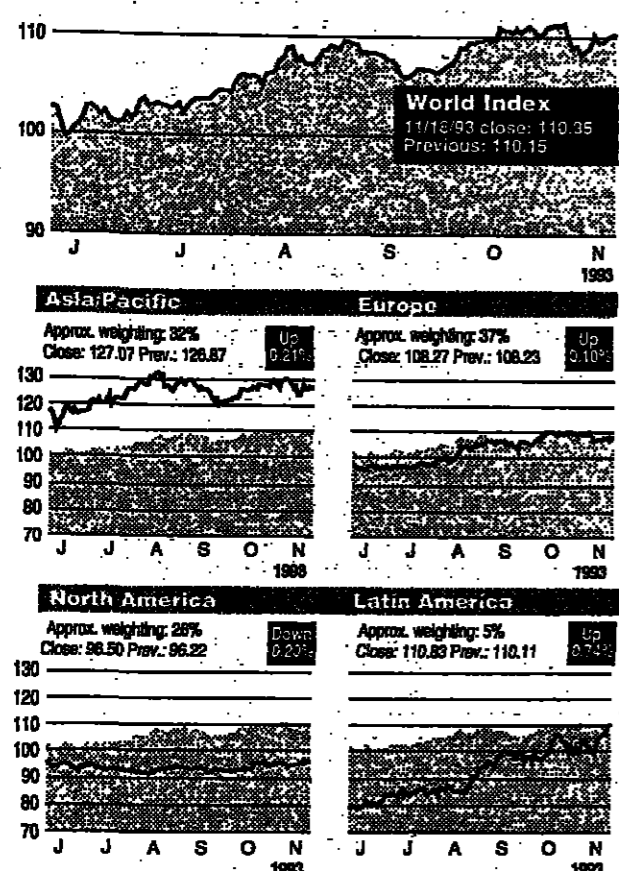
Mr. Hoglund said that another plan would be developed by the unit's employees and management to make Allison "a successful entity in the marketplace."

Allison is headquartered in Indianapolis and employs about 4,300 workers who produce heavy-duty transmissions for trucks, buses, off-road vehicles and military equipment.

(AP, Knight-Ridder)

## THE TRIB INDEX: 110.35

International Herald Tribune World Stock Index, composed of 280 International Investable Stocks from 25 countries, compiled by Bloomberg Business News, Jan. 1, 1982 = 100.



**Industrial Sectors**

Sector	This Week	Prev. Week	% Change	This Week	Prev. Week	% Change	
Energy	108.08	108.45	-0.08	Capital Goods	105.72	105.04	+0.50
Utilities	117.07	117.26	-0.17	Consumer Goods	106.19	105.85	+0.42
Finance	119.42	119.09	+0.20	Raw Materials	94.23	94.25	+0.10
Services	119.98	119.21	-0.31	Miscellaneous	122.39	123.22	-0.73

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

# OECD Urges U.S. to Cut Budget Deficit

**By Carl Gewirtz**  
*International Herald Tribune*  
**PARIS** — The United States faces an erosion in living standards and social harmony unless it gets its priorities right and boosts savings and investment, a study published Thursday warned.

The best way to achieve both is to slash the federal budget deficit, says the Organization for Economic Cooperation and Development in its annual survey of the U.S. economy.

On the economic front, the secretariat expects an imminent increase in short-term interest rates. It sees U.S. growth picking up to an annual rate of 3 percent next year from an expected 2.75 percent this year.

Although inflation is seen holding steady at about 3 percent, the secretariat considers this "excessive." As a result, the current near-zero level of real short-term rates is "clearly unsustainable" and the OECD expects "an initial minimal increase" in the 3 percent federal funds rate on overnight interbank loans before the end of this year.

Noting that real short-term rates have averaged about 1.25 percent in recent decades, the secretariat expects the fed funds rate to rise by 1.5 percentage points by late 1994.

Turning to the fundamental issues, the report praised the year-old administration of President Bill Clinton for having moved rapidly to reduce the deficit, but complained the red ink remained "disappointingly large."

The report acknowledged U.S. labor productivity and living standards are the highest in the world, well above the average of the OECD's 24 member countries and far above Japanese levels. But the productivity standard "is likely to be surpassed in the next decade or so by a number of countries," the study warned, unless there is a substantial increase in savings and investment.

Internationally, U.S. exports are well placed to win market share as the world economy recovers due to their very competitive pricing. But this is largely due to the recent depreciation of the dollar rather than the result of improved productivity, the study said.

The report blamed the decline in savings and investment over the past two decades for widening the gap in productivity between skilled and unskilled workers and contributing to a widening gap between the incomes of rich and poor. These disparities "have the makings of a social problem, given inadequate access to training for minorities and the noncollege bound," the report warns.

The secretariat harshly appraised the U.S. educational system. "Except for the elite, high school graduates are falling behind those in other developed countries in work-related skills and the gap is especially pronounced for the least educated."

The report expressed concern about the government's trade policy and its willingness to intervene to manage trade by trying to establish quantitative targets in specific sectors. The OECD said it was impossible to fix optimal values for current account surpluses or deficits and warned efforts to do this "might undermine the free multilateral trading system."

The deficit in the current account, the widest measure of trade in goods and services, is forecast to widen to \$135 billion next year from \$107 billion this year.

(Reuters, AFP, Bloomberg)

# Thinking Ahead For Asia, Only One Issue Matters

**By Reginald Dale**  
*International Herald Tribune*  
**SINGAPORE** — Seen from this strategic Southeast Asian vantage point, there is only one big story for the rest of the decade. And it is not what is going on in Washington or Brussels — or even Moscow.

What is obsessing this part of the world is China and whether it will be a force for stability or disruption in Asia and beyond.

Almost nobody doubts that China is heading for great-power status. And in the post-Cold War world, its strength will be measured not by the size of its armies or its nuclear force, but by its economic might.

Lee Kuan Yew, Singapore's elder statesman and veteran China-watcher, says the biggest challenge in the next century will be to ensure that China becomes "a constructive and cooperative partner" for the United States, Europe and Japan.

If China grows by an average of 8 percent a year — considerably less than last year's explosive performance — its economy will be larger than that of the United States in 15 years, Mr. Lee said at an international conference here this week.

That is basing the comparison on purchasing-power parity rather than current exchange rates, a measure that is in many ways more accurate.

Of course, such figures give only a crude measure of the size of the Chinese economy and say nothing about its sophistication. China is not going to rival the United States just yet in the cutting-edge industries or services of the 21st century.

Some economists doubt the heady growth figures that have been coming out of China, which are impossible to check independently. Others say that China cannot keep it up, that its progress will be thrown off course by economic and political upheavals, perhaps even internal conflict.

But Singapore does not seem to think so. Mr. Lee says China's growth "will remain uneven and punctuated by bouts of overheating and political upsets." But it will not be stopped, because the economic reforms will not be reversed and the country will not break up like the Soviet Union.

This week's announcement by Beijing that market reforms would be accelerated and confirmed China's determination to follow in the footsteps of the booming "tiger" economies on its borders. With the collapse of the communist economic model, most developing countries see no other path to growth.

The question that is hotly debated by Asian economists is whether China will really be able to become another Hong Kong or Singapore on a vastly greater scale.

China has obviously grasped the point that the first essential element for a tiger-style boom is the adoption of free-market policies. But the second requirement, education, will

# Italy Blocks EC's Bid For Steel Reform Plan

**Compiled by Our Staff From Dispatches**  
**MILAN** — European Community industry ministers, meeting in Brussels, took an accord on a long-opposed plan for the steel industry, broke up their talks Thursday without a decision after Italy refused to give in to demands to cut output.

Italy's RAI television reported. The ministers plan to meet again on Dec. 17 and would hold talks among themselves in the meantime.

Italy's delegation was isolated at the meeting, although the remaining 11 EC members did not wish to go ahead and implement the plan on their own. The plan calls for capacity cuts throughout the continent to ease the current crisis in the industry, which has been hit by falling prices caused by lower demand and rising imports.

The crux of the fight between Italy and the EC is centered on Italy's largest steel plant, the Ilva SpA factory in Taranto, one of the most modern in Europe. The Community is demanding Ilva cut production there by 1.7 million tons.

The Italian government is seeking to sell the plant, although it says that cuts demanded by the EC would make it unprofitable.

Italian officials have indicated they are willing to make cuts of 1.2 million tons at Taranto, or spread the cuts around other Italian producers. French, British, and German producers, who have already made deep cuts themselves, are pushing for larger cuts by Ilva.

The commission is trying to win approval of a plan to cut the Community's steel production capacity by 20 percent, including about 30,000 tons of raw steel and 20,000 tons of laminated steel by the end of 1994. The plan would involve scrapping 50,000 to 70,000 jobs.

But private-sector steelmakers are refusing to accept the plan as long as European governments pump subsidies into unprofitable state-owned steel works. (Bloomberg, AFP)

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**CURRENCY & INTEREST RATES**

**Cross Rates**

City	Unit	Rate	City	Unit	Rate
Amsterdam	100	1.66	London	100	1.66
Bremen	100	1.66	Paris	100	1.66
Frankfurt	100	1.66	Stockholm	100	1.66
Geneva	100	1.66	Zurich	100	1.66

**Eurocurrency Deposits**

Term	Rate	Term	Rate
1 month	3.9%	6 months	5.4%
3 months	4.1%	9 months	5.6%
6 months	4.3%	1 year	5.8%

**Key Money Rates**

Country	Rate
USA	5.25%
UK	7.5%
Germany	6.0%

**Forward Rates**

Term	Rate
30-day	1.67
60-day	1.68
90-day	1.69

# Weak Outlook Sends Ericsson Stock Plunging

**Bloomberg Business News**  
**NEW YORK** — L.M. Ericsson AB's American depository receipts slid in active trading on Thursday after the Swedish telecommunications company's chief financial officer warned that fourth-quarter operating income might be flat.

The company's ADRs, each of which represents a share of Class B stock, fell \$7.87, or 15.6 percent, to \$42.625. Earlier in Stockholm, Ericsson's shares were unchanged at 413 kronor (\$50.05).

In a conference call with analysts, Carl Wilhelm Ros, the chief financial officer, said fourth-quarter operating income might be flat, compared with the same period a year ago, said Michael Guite, an analyst at Dillon, Read & Co. who took part in the call. "The upside will be determined by how much we can deliver in the last few days of December," Mr. Guite said.

Mr. Ros was referring only to operating income and not the company's earnings per share would be helped by currency movements and a lower tax rate.

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MARKET DIARY

Rising Rates Give Blue Chips a Jolt

Copied by Our Staff From Dispatches NEW YORK — Stocks tumbled Thursday amid a surge in interest rates, a plunge in Treasury shares, and weakness in telecommunications shares triggered in part by a profit warning from L.M. Ericsson of Sweden.

ment claims The Labor Department said the number of Americans filing first-time jobless claims declined 30,000 last week. "With bonds trading down, people have to stop focusing on NAFTA and worry about the ultimate fear for the stock market — rising interest rates," said Thomas Gallagher, managing director in equity trading at Oppenheimer & Co.

Those concerns offset relief the House of Representatives voted last night to pass the North American Free Trade Agreement by a bigger-than-expected margin.

The Dow Jones industrial average slumped 19.01 points, to 3,685.34, on Thursday, pointing a downward trend on Wednesday. The Dow rose to a record on Tuesday.

"Nafita was yesterday's concern," said David McHugh, a fund manager of Northern Trust Co. "The biggest concern now is what's going on with the bond market."

Declines outnumbered advances by a 9-to-5 ratio, while volume on the New York Stock Exchange fell to about 310.4 million shares from 317 million shares on Wednesday.

The stock market was soured by a rise in the yield on the benchmark 30-year Treasury bond, which climbed as high as 6.24 percent from 6.18 percent on Wednesday, in the wake of a bigger-than-expected drop in weekly unemployment.

Other blue chips suffering notable losses included Caterpillar, down 2 1/8, Boeing off 1 1/4 at 39, and International Paper, down 3/4 at 64 1/2.

Telefonos de Mexico closed unchanged at 57 1/2 in active trading. The Mexican telephone company has been a focus of particular attention lately as one of the country's major available shares.

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Meanwhile, the government said state jobless claims had fallen by 20,000 in the latest week, and the Federal Reserve Bank of Philadelphia posted a sharp rise in its manufacturing index for November.

Earlier, the Bundesbank had left key rates unchanged at its biweekly council meeting and said it would lower its minimum rate on securities-repurchase agreements to 6.25 percent from 6.29 percent at its next repo allocation.

Traders said the dollar was showing strength against the yen ahead of the Seattle meeting between President Bill Clinton and Prime Minister Morihiro Hosokawa of Japan.

Traders said there were expectations the United States would seek to bring down Japan's trade surplus by measures other than simply calling for a higher yen.

"There are several factors at work making the U.S. trade deficit wider," said Carl Weinberg, chief economist at High Frequency Economics.

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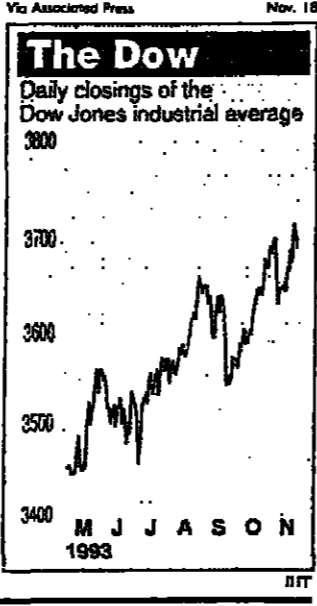
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Traders said there were expectations the United States would seek to bring down Japan's trade surplus by measures other than simply calling for a higher yen.

"There are several factors at work making the U.S. trade deficit wider," said Carl Weinberg, chief economist at High Frequency Economics.

Traders said the dollar was showing strength against the yen ahead of the Seattle meeting between President Bill Clinton and Prime Minister Morihiro Hosokawa of Japan.



1993 M J J A S O N

Dow Jones Averages

Table with columns: Index, Open, High, Low, Close, Chg. Includes Dow Jones Industrial Average, S&P 500, and NYSE Composite.

Standard & Poor's Indexes

Table with columns: Index, High, Low, Close, Chg. Includes Industrials, Utilities, S&P 500, and S&P 400.

NYSE Indexes

Table with columns: Index, High, Low, Close, Chg. Includes Composite, Industrials, Utilities, and Finance.

NASDAQ Indexes

Table with columns: Index, High, Low, Close, Chg. Includes Composite, Industrials, and Finance.

AMEX Stock Index

Table with columns: High, Low, Close, Chg. Includes Composite and Industrials.

Dow Jones Bond Averages

Table with columns: Index, Close, Chg. Includes 20 Bonds, 10 Industrials, and 10 Government.

Market Sales

Table with columns: Index, Volume, Value, Chg. Includes NYSE, AMEX, and NASDAQ.

N.Y.S.E. Odd-Lot Trading

Table with columns: Date, Volume, Value, Chg. Includes Nov 17, 18, 19, 20, 21.

S&P 100 Index Options

Table with columns: Index, Call, Put, Chg. Includes Nov 17, 18, 19, 20, 21.

AMEX Diary

Table with columns: Index, Close, Prev. Includes AMEX Composite and Industrials.

NASDAQ Diary

Table with columns: Index, Close, Prev. Includes NASDAQ Composite and Industrials.

EUROPEAN FUTURES

Table with columns: Index, High, Low, Close, Chg. Includes COCOA (LCE), SOYBEAN (CBOT), and WHEAT (CBOT).

Stock Indexes

Table with columns: Index, High, Low, Close, Chg. Includes FTSE 100 (LSE), DAX (XET), and Nikkei 225 (TOX).

Spot Commodities

Table with columns: Commodity, Today, Prev. Includes Aluminum, Copper, and Silver.

Dividends

Table with columns: Company, Dividend, Pay Date. Includes Amoco, BP, and Shell.

Financial

Table with columns: Index, High, Low, Close, Chg. Includes 3-MONTH EURO (LIFPE), 6-MONTH EURO (LIFPE), and 9-MONTH EURO (LIFPE).

Grains

Table with columns: Index, High, Low, Close, Chg. Includes WHEAT (CBOT), SOYBEAN (CBOT), and CORN (CBOT).

Metals

Table with columns: Index, High, Low, Close, Chg. Includes ALUMINUM (LME), COPPER (COMEX), and SILVER (COMEX).

Livestock

Table with columns: Index, High, Low, Close, Chg. Includes CATTLE (CBOT), PORK (CBOT), and HOGS (CBOT).

Food

Table with columns: Index, High, Low, Close, Chg. Includes COFFEE (ICE), SUGAR (ICE), and SOYBEAN (CBOT).

Stock Indexes

Table with columns: Index, High, Low, Close, Chg. Includes FTSE 100 (LSE), DAX (XET), and Nikkei 225 (TOX).

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Metals

Table with columns: Index, High, Low, Close, Chg. Includes ALUMINUM (LME), COPPER (COMEX), and SILVER (COMEX).

Unemployment Claims Fall

WASHINGTON (AFP) — The number of first-time claims for unemployment benefits fell by 20,000, to 358,000, in the week ending Nov. 13, the Labor Department said Thursday.

The decline offset a jump the previous week and was the sharpest drop since the week ending July 31. The department revised its initial estimate of jobless claims for the week ending Nov. 6 to 358,000 from 354,000.

The four-week moving average of jobless claims, a more reliable estimate of the employment outlook, fell to 345,500 from 348,750 the week before.

Judge Denies Intel Request on AMD

SAN JOSE, California (Bloomberg) — Intel Corp.'s attempt to prevent a retrial in its copyright case against Advanced Micro Devices Inc. was rejected by a federal judge on Thursday.

Judge William Ingram in the U.S. District Court in San Jose denied Intel's motion to reinstate a June 1992 verdict against AMD and ordered that the retrial proceed. Intel tried Wednesday to stop the retrial of its copyright violation case against AMD, saying new evidence shows the 1992 jury verdict should stand.

Pennzoil Sells Big Block of Chevron

HOUSTON (UPI) — Pennzoil Co. said Thursday it sold 8.16 million shares of Chevron Corp. common stock in a block trade for \$89 a share or \$721 million, producing a gain of \$171 million over its average cost of \$67.36 a share.

Shares of Chevron, the most-active issue on the Big Board and a Dow component, were down \$3.75, to \$89.25. Pennzoil shares, however, were up 50 cents, to \$58. The move cuts the stake held by Houston-based Pennzoil in Chevron from about 5.3 percent to about 2.6 percent.

British Air Will Get New Hearing

WASHINGTON (AFP) — The United States is prepared to reexamine a British Airways request to expand its code-sharing relationship with USAir Group following the recent round of talks with Britain on a new aviation agreement, a Department of Transportation official said.

On Wednesday, Britain said it would restrict flight operations to and from Heathrow airport for American Airlines and United Airlines. The British move came after the United States said Friday that it would give British Airways a 60-day approval to code share flights with USAir to 28 new destinations in the U.S. Traditionally, the period is one year.

California Fires Cost \$950 Million

LOS ANGELES (LAT) — Wildfires caused \$950 million in insurance losses and ranked as the second-costliest series of fires since 1949, the Oakland, California, fires of 1991 remains the costliest U.S. blaze on record, with claims of \$1.7 billion.

For the Record:

New York Times Co. and Nyxer Corp. said Thursday they will test a service next spring that would enable subscribers to get information delivered over a fax machine whenever they want it.

BF Goodrich Co. said Thursday it expects to report lower 1993 earnings than Wall Street has predicted. It also said it expects earnings from continuing operations to improve significantly in 1994. The company reported profit of \$65.8 million for the first nine months of 1993.

Heineken NV said its Spanish brewer El Aguilu, in which it has a stake of 51.2 percent, planned to sell its brewery in Zaragoza to Coca-Cola Brewing Co. of the United States.

WORLD STOCK MARKETS

Table of world stock markets including Amsterdam, Brussels, Frankfurt, London, Milan, Paris, Singapore, Stockholm, and Zurich. Columns include Index, High, Low, Close, Chg.

U.S. Coal Strike Nears End

CHARLESTON, West Virginia — Negotiators have reached oral agreements on major issues separating the United Mine Workers and the largest U.S. coal operators, sources said Thursday.

The sources said the union and the Bituminous Coal Operators Association, an industry negotiating group, have agreed on job security, health care and work rules.

Unresolved are disposition of lawsuits and the National Labor Relations Board charges arising from the dispute. The UMW seems firm in its demand that dozens of miners be reinstated by coal companies that fired them for allegedly participating in picket-line violence.

Paris

Table of Paris stock market including CAC 40, DAX, and various indices.

Sydney

Table of Sydney stock market including ASX 200 and various indices.

Tokyo

Table of Tokyo stock market including Nikkei 225 and various indices.

Singapore

Table of Singapore stock market including SIF 100 and various indices.

Stockholm

Table of Stockholm stock market including OMX 20 and various indices.

Zurich

Table of Zurich stock market including SMI 20 and various indices.

London

Table of London stock market including FTSE 100 and various indices.

Milan

Table of Milan stock market including ISE 100 and various indices.

Stockholm

Table of Stockholm stock market including OMX 20 and various indices.

Zurich

Table of Zurich stock market including SMI 20 and various indices.



# NASDAQ

Thursday's Prices  
NASDAQ prices as of 4 p.m. New York time. This list compiled by the NYSE of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High Low Stock Div Yld PE Ratio High Low Last Change

12 Month High	12 Month Low	Stock	Div	Yld	PE Ratio	High	Low	Last	Change
100	80	IBM	3.00	3.75	13	100	95	98	+3
120	100	Microsoft	0.00	0.00	15	120	110	115	+5
150	130	Oracle	0.00	0.00	18	150	140	145	+5
180	160	Sun	0.00	0.00	20	180	170	175	+5
200	180	Intel	0.00	0.00	22	200	190	195	+5
250	230	HP	0.00	0.00	25	250	240	245	+5
300	280	Cisco	0.00	0.00	30	300	290	295	+5
350	330	Northern Telecom	0.00	0.00	35	350	340	345	+5
400	380	WorldCom	0.00	0.00	40	400	390	395	+5
450	430	Verizon	0.00	0.00	45	450	440	445	+5
500	480	Qwest	0.00	0.00	50	500	490	495	+5
550	530	Sprint	0.00	0.00	55	550	540	545	+5
600	580	AT&T	0.00	0.00	60	600	590	595	+5
650	630	WorldNet	0.00	0.00	65	650	640	645	+5
700	680	Comcast	0.00	0.00	70	700	690	695	+5
750	730	Time Warner	0.00	0.00	75	750	740	745	+5
800	780	Amgen	0.00	0.00	80	800	790	795	+5
850	830	Genentech	0.00	0.00	85	850	840	845	+5
900	880	Amgen	0.00	0.00	90	900	890	895	+5
950	930	Amgen	0.00	0.00	95	950	940	945	+5
1000	980	Amgen	0.00	0.00	100	1000	990	995	+5

12 Month High	12 Month Low	Stock	Div	Yld	PE Ratio	High	Low	Last	Change
100	80	IBM	3.00	3.75	13	100	95	98	+3
120	100	Microsoft	0.00	0.00	15	120	110	115	+5
150	130	Oracle	0.00	0.00	18	150	140	145	+5
180	160	Sun	0.00	0.00	20	180	170	175	+5
200	180	Intel	0.00	0.00	22	200	190	195	+5
250	230	HP	0.00	0.00	25	250	240	245	+5
300	280	Cisco	0.00	0.00	30	300	290	295	+5
350	330	Northern Telecom	0.00	0.00	35	350	340	345	+5
400	380	WorldCom	0.00	0.00	40	400	390	395	+5
450	430	Verizon	0.00	0.00	45	450	440	445	+5
500	480	Qwest	0.00	0.00	50	500	490	495	+5
550	530	Sprint	0.00	0.00	55	550	540	545	+5
600	580	AT&T	0.00	0.00	60	600	590	595	+5
650	630	WorldNet	0.00	0.00	65	650	640	645	+5
700	680	Comcast	0.00	0.00	70	700	690	695	+5
750	730	Time Warner	0.00	0.00	75	750	740	745	+5
800	780	Amgen	0.00	0.00	80	800	790	795	+5
850	830	Genentech	0.00	0.00	85	850	840	845	+5
900	880	Amgen	0.00	0.00	90	900	890	895	+5
950	930	Amgen	0.00	0.00	95	950	940	945	+5
1000	980	Amgen	0.00	0.00	100	1000	990	995	+5

## LVMH Plans to Sell Cosmetics Unit to Johnson & Johnson

By Jacques Neher  
International Herald Tribune  
PARIS — LVMH Moët Hennessy Louis Vuitton SA said Thursday it was selling its RoC cosmetics unit to Johnson & Johnson, and the French luxury-products company announced a restructuring in its champagne business.

Patrick Houel, finance director of the French luxury-goods group, said the price of the RoC sale had not yet been made final. He would not comment on a French newspaper report that said it was 1 billion francs (\$169.2 million).

He said RoC, a marketer of anti-allergic cosmetics, had been overshadowed in the European market by the Vichy brand of L'Oréal and that it did not have the means to develop what he termed a "very low-margin" business.

The company last year earned about 20 million francs on sales of 677 million francs.

He said RoC had entered the U.S. market this year and that Johnson & Johnson, which does not have such a product line, had approached LVMH. "They were buying more than we were selling," he said.

Meanwhile, seeking to cut costs and better coordinate its various champagne brands, LVMH named Yves Bernard, president of its Moët & Chandon unit, to a new position as head of all champagne activities. He is to be succeeded in his old job by Pierre Leitzler, formerly managing director of Yves Rocher SA, which makes high-quality cosmetics.

LVMH also said it was negotiating to sell operating rights to the Henriot champagne business back to Joseph Henriot, president of its Veuve Clicquot unit. Mr. Henriot already owns the brand, which generated sales of less than 1 million bottles in 1992 out of champagne-group sales of 40 million bottles.

"All these changes are good news, but they don't wipe out the overall terrible situation in their champagne business," Nicky Losse, analyst at Schroeder Securities in London, said.

Mr. Houel said a recovery in the business would depend largely on an economic upturn in Europe.

## Investor's Europe

Exchange	Index	Thursday Close	Prev. Close	% Change
Frankfurt DAX	CBS Trend	137.50	137.00	+0.36
London FTSE 100 Index	Stock Index	7,141.82	7,110.61	+0.44
Paris CAC 40	DAX	2,085.34	2,071.72	+0.66
	FAZ	803.81	795.37	+1.06
Helsinki HEX	HEX	1,572.92	1,565.64	+0.46
London Financial Times 30	FTSE 30	2,371.50	2,364.10	+0.31
London FTSE 100	FTSE 100	3,125.50	3,120.00	+0.18
Madrid General Index	General Index	306.16	306.93	-0.25
Milan MIB	MIB	1,209.00	1,186.00	+1.94
Paris CAC 40	CAC 40	2,149.67	2,147.98	+0.08
Stockholm Afaersvaerlden	Afaersvaerlden	1,667.40	1,661.81	+0.34
Vienna Stock Index	Stock Index	458.94	456.95	+0.44
Zurich SBS	SBS	935.76	931.27	+0.48

Sources: Reuters, AFP  
International Herald Tribune

## Very briefly:

- The Bundesbank said its policy-making council left official interest rates unchanged following its meeting on Thursday, but it cut its repurchase rate by four basis points, to 6.25 percent. The repurchase rate had already dropped by nine basis points, from 6.38 percent, earlier in the week.
- Ferranti International PLC, the British defense electronics company, said its pretax loss in the six months ended on Sept. 30 had almost doubled, to £19.4 million (\$28.6 million), citing a liquidity squeeze that has cut new business.
- Cable & Wireless PLC said its pretax profit rose 34.7 percent in the first half, to £509 million, due to strong sales and a solid performance by its unit Mercury Communications Ltd.
- Rover Group PLC said it would open a manufacturing plant in Bulgaria which will initially produce 10,000 cars and vans a year.
- Tatra Koprivnice will lay off 1,800 workers, cutting its work force to 9,200, the Prague daily Mlada Fronta Dnes said. It said the decision took place due to the truck company's slumping sales in the former Soviet Union and China.

## OPEL: New Cost-Cutting Strategy

Continued from Page 1  
Friday to work out details of the deal, which would take effect Jan. 1.

VW representatives were not available to comment on Mr. Herman's statements. But Germany's chief automotive-industry union, IG Metall, has expressed opposition to the 20 percent pay cut VW has proposed in return for a four-day workweek. The proposal has found far more critics than advocates in the ranks of German manufacturing.

"Crisis management might be necessary for some companies, but what VW is doing is certainly not right for everyone," said Volker Franzmann, a spokesman for the Federation of German Industry.

VW's losses — 1.5 billion DM in the first nine months of 1993 — dwarf those of most other German companies. VW has usually paid its workers more than the German industry average, though their productivity was lower. Opel, meanwhile, made a profit in the first half of 1993, although company officials said it would be difficult to keep up that performance for the full year.

Mr. Herman, in an unusually direct assault on the competition, called VW's four-day-week proposal a counterproductive approach that only addressed short-term problems. Working less is bad for the employees, the company and the economy, he said.

The Opel plan, by contrast, aims at limiting raises and bonuses in a way that will cut costs by 30 percent or more, while maintaining some jobs Opel had planned to eliminate and guaranteeing employment for 370 trainees who would otherwise have been unemployed.

The compromise potentially provides a way to reduce wages on an inflation-adjusted basis but also offers a moratorium on layoffs, something labor leaders have long sought.

The main element of the plan is a blueprint for limiting wage increases to two-thirds of the industry average if the rise is more than 2 percent. Opel expects the industry's average wages to rise at a 3.5 percent rate over the next four years.

For investment information  
read THE MONEY REPORT  
every Saturday in the IHT

### BANCA COMMERCIALE ITALIANA

A Joint-Stock Company with  
Head Office in Milano, Italy - 8 Piazza della Scala  
Filed in No. 2774 in the Register of Companies kept by the Court in Milano  
Capital Stock Lire 1,600,000,000,000 - Statutory Reserve Lire 420,000,000,000  
Banca Commerciale Italiana Group - Italian Register of Banking Groups No. 20024

All Holders of Common Shares of Banca Commerciale (hereinafter, "the bank") are invited to attend the Extraordinary General Meeting at 10 a.m. on November 30, 1993 in Milano, 1, Piazza Belgioioso and, if necessary, to a second Meeting on December 10, 1993, at the same time and place, to consider and act upon the following.

#### Agenda

- 1) To consider and adopt certain amendments to Articles 1, 4, 8, 12, 13, 17, 18, 20, 21, 22, 27, 28, 37 of the Bank's Articles of Association and a new Article 39 and new Meeting Procedures to be part of such Articles of Association;
- 2) To consider and offer an option to convert Saving Shares into Ordinary Shares, containing all relevant terms and conditions.

Shareholders may attend this General Meeting provided that they have deposited their shares at any Branch of the Bank or at Monte Titoli SpA at least five days before the date of the General Meeting, in accordance with the provision of Art. 4 of Law No. 1745 of December 29, 1962.

Shareholders may appoint only other Shareholders — who are entitled to vote, as above — as proxy, in observance of Civil Code, Art. 2372; the form of proxy must be vouched by a Member of the Board, an executive or an officer of the Bank.

The Chairman  
of the Board of Directors

### BANCA COMMERCIALE ITALIANA

A Joint-Stock Company with  
Head Office in Milano, Italy - 8 Piazza della Scala  
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Capital Stock Lire 1,600,000,000,000 - Statutory Reserve Lire 420,000,000,000  
Banca Commerciale Italiana Group - Italian Register of Banking Groups No. 20024

All Holders of Saving Shares of Banca Commerciale Italiana (hereinafter, "the bank") are invited to attend the Special General Meeting at 4 p.m. on November 30, 1993 in Milano, 1, Piazza Belgioioso and, if necessary, to a second Meeting at 11 a.m. on December 13, 1993, at the same place, to consider and act upon the following.

#### Agenda

- 1) To approve the deliberations adopted in the Extraordinary General Meeting of November 30, 1993 relating to the conversion of Saving Shares into Ordinary Shares and the determination of relevant terms and conditions.

All Holders of Saving Shares may attend this General Meeting provided that they have deposited their shares at any Branch of the Bank or at Monte Titoli SpA at least five days before the date of the General Meeting, in accordance with the provision of Civil Code Art. 2370 and — for securities issued in registered form, — of Art. 4 of Law No. 1745 of December 29, 1962.

Appointment of proxies is regulated by Art. 12 of the Bank's Articles of Association and by Art. 2372 of the Civil Code.

The Chairman  
of the Board of Directors

All Holders of Saving Shares please note that it is not expected that the needed quorum of attendees to validly deliberate be reached on the date of the first Meeting.

### NATIONAL AND INTERNATIONAL PUBLIC BID (postponement)

Purpose: For the awarding of the "PREPAID SYSTEM OF ADMISSION, OF PASSENGERS, CONTROL AND INFORMATION OF THE URBAN PUBLIC TRANSPORTATION SERVICE OF THE CITY OF ROSARIO, PROVINCE OF SANTA FE, ARGENTINE REPUBLIC" (SPACI).  
Opening of the tender envelope: November 30th, 1993 at 10:00 a.m. in the Secretariat of Public Services, 2808 Pellegrini Ave., top floor, or on the first following business day at the same time.  
Delivery of bidding Proposals: At the "Direccion General de Servicios Públicos" (General Department of Public Services), 2808 Pellegrini Ave., top floor.  
Cost of the Bidding Proposals: \$ 2,000 (stamped official document).  
Purchase of the Stamped Official Document: At the Direccion General de Rentas of the Municipality of Rosario, 711 Buenos Aires st., Rosario, Province of Santa Fe.  
Bids reception: At the "Direccion General de Servicios Públicos" until 18:00 a.m. of the date indicated above.  
Decree No. 1477/93 Record No. 33436-1-93  
9522/93-HCH Postponement

MUNICIPALITY OF ROSARIO

NYSE

Thursday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

Table with multiple columns showing stock prices, volume, and market data for various international and domestic securities.

ADVERTISEMENT

INTERNATIONAL FUNDS

Nov. 18, 1993

Quotations supplied by fund lists. Net asset value quotations are supplied by the funds listed with the exception of some quotes based on issue prices.

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) - fortnightly (every two weeks); (q) - quarterly; (t) - twice weekly; (m) - monthly.

Main table of international fund listings, including fund names, asset values, and performance metrics across various categories like equity, bond, and specialty funds.



For information on how to list your fund, fax Simon OSBORN at (33-1) 46 37-21 33.

ASIA/PACIFIC

Sony to Increase Foreign Production To Half of Its Total

Compiled by Our Staff From Dispatches. TOKYO — Sony Corp. said Thursday it planned to make 30 percent of its products overseas by the end of 1996...

Hey Mario, Nintendo Is Slipping

Bloomberg Business News. TOKYO — Nintendo Corp., Japan's top video-game maker, said Thursday current profit tumbled almost 24 percent in the half year to Sept. 30...

China: Why the Flip-Flop? Market Ran Up Too Steeply, Strategist Says

Bloomberg Business News. HONG KONG — About two months ago, Barton Biggs of Morgan Stanley & Co. reported to his clients that after being in China, he was "tuned in, overfed and maximum bullish" on the mainland's rapidly expanding economy...

Investor's Asia. Table showing stock market indices for Hong Kong, Singapore, and Tokyo. Includes columns for Index, High, Low, Close, Change, and various market statistics.

Nissan Plans Furloughs To Counter Sales Slump

Agence France-Press. TOKYO — Nissan Motor Co. said Thursday it would lay off 15,000 workers at five plants on Dec. 10 and 17, cutting car production by 4,000 units to help make up for poor sales at home and abroad.

CHENGDU: Unofficial Share Trading Thrives on the Streets of China

Continued from Page 11. um, it is not enough to satisfy the bulls in Sichuan, China's most populous province. Camera-shy professional brokers operating from rough stalls set up around the stadium shouted prices while numerous luddites flocked in the pickpockets' paradise in between...

AMEX Thursday's Closing

Tables include the nationwide price ups to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

AMEX Thursday's Closing table. Lists various stocks with columns for High, Low, Stock, Div, Yld, PE, High, Low, Last, Chg.

12 Month High Low Stock Div Yld PE High Low Last Chg

Table with 12 columns: 12 Month High, 12 Month Low, Stock, Div, Yld, PE, High, Low, Last, Chg. Lists various international stocks.

12 Month High Low Stock Div Yld PE High Low Last Chg

Table with 12 columns: 12 Month High, 12 Month Low, Stock, Div, Yld, PE, High, Low, Last, Chg. Lists various international stocks.

12 Month High Low Stock Div Yld PE High Low Last Chg

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12 Month High Low Stock Div Yld PE High Low Last Chg

Table with 12 columns: 12 Month High, 12 Month Low, Stock, Div, Yld, PE, High, Low, Last, Chg. Lists various international stocks.

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ADVERTISING SECTION



High stakes and dreams of breaking the bank still exist beneath the rich architecture of the Casino.

### HOTELS OFFER MORE TO BUSINESS TRADE

Boasting some of the world's best-known hotels, such as the Société des Bains de Mer's Hôtel de Paris and Hôtel Hermitage, Monaco has long attracted the "glitterati" of jet-set tourism. But this push reputation could be harmful, worries Alberte Escande, president of Monaco's Hotel Industry Association.

In 1992, 4 million visitors generated 7.5 billion francs (\$1.3 billion) for the principality, including revenue from 700,000 nights spent in Monaco's 18 hotels and meals in its 160 restaurants. The vast majority of tourists are day trippers. Italians head the list (30 percent of visitors), followed by French (19

percent), Americans (12 percent), the British and a mixture of other nationalities. The Monegasque government is courting the Japanese market these days, as well as Southern Europe, and Spain in particular.

Hotel occupancy rates, which reached a high of 61.62 percent in 1989, may not reach 50 percent this year, says Jean-Pierre Auriol, general manager of the Beach Plaza Hotel and vice president of the Hotel Industry Association. He adds that the 1989 high was reached before the 170-room four-star Metropole and the 192-room three-star Abela opened their doors and the market began to contract.

The worldwide recession has had its impact even on an upmarket destination like Monaco. Although hotel industry revenues had been increasing at a rate of about 16 percent annually in recent years, the numbers for 1993 do not inspire optimism. What people do not realize, explains Ms. Escande, is that Monaco offers a variety of prices and accommodations to meet many visitor's budgets.

In addition to seven four-star hotels (which start at 1,000 francs per day for two and shoot well beyond that for sumptuous suites), there are an equal number of three-stars, two two-star and two one-star establishments with daily rates as low as 250 francs or less.

Nevertheless, the palaces of the SBM, the upulence

Continued on page 17

# Monaco

## A PLACE IN THE SUN OPEN FOR INDUSTRY

Monaco, the tiny principality enclosed by the French department of the Alpes-Maritimes, is adapting to changing economic times when few people continue to spend and gamble as if there were no tomorrow.

The man who broke the bank at Monte Carlo in the old song is a character of the past, along with the millionaires who stayed for one or two months during the then fashionable winter season.

Monaco, of which Monte Carlo forms a part, does not mind attracting high rollers to play at the tables of its casino, the biggest and the most architecturally startling in Europe. But it is just as actively in the market for the business traveler and investors in light, added-value industries.

White Rolls Royces, black Mercedes and red Ferraris are still stationed outside the Hôtel de Paris and the Hôtel Hermitage, while the Atlantis, the megayacht of Greek shipping tycoon Stavros Niarchos, is moored in the harbor. The salesrooms are the scene of multi-million dollar auctions of objets d'art, such as the forthcoming sale of couturier Hubert de Givenchy's \$20 million collection of French furniture.

But just as welcome these days are businesspeople attending seminars and paying between 1,000 francs and 1,600 francs (between \$170 and \$272) a day.

Prince Rainier III, in his castle on the Rock, and his four-man Franco-Monegasque government nearby are planning for a future Monaco with a much broader appeal.

Government money is being spent lavishly on public-works programs, including tunnels, roads, a new railway station, a new convention and cultural center, extensive port facilities for big cruise boats and futuristic offices and homes to be built on piles in the sea.

The 70-year-old prince, now in his 44th year on the throne, aims to make his rich square mile on the Mediterranean more efficient as well as pleasant before handing leadership over to his son, Prince Albert, 35. The principality must remain rich enough not to levy income tax on its non-French residents — people such as the Barclay brothers, David and Frederick, possessors of one of the biggest fortunes in Britain, and their American and Italian counterparts.

There are apartments worth several million dollars and more waiting to be sold. Huge fortunes, totaling 75 billion francs, are managed by the many banks, including the world's oldest, the Italian bank Monte Paschi, founded in 1472, major French, British and American establishments and the latest arrival, the aggressive ABN-Amro from Amsterdam.

Monaco has been slightly dented rather than hit full force by the world recession. Its growth rate is down to

around 3 percent, but it has stored enough cash to allot some \$1.25 billion over the next three years to its state programs without having to borrow a franc.

The state-controlled Société des Bains de Mer (SBM), which has been running the luxury hotels and casinos for some 130 years, is able to spend 150 million francs a year to finance the constant modernization of rooms, facades, restaurants and casino gaming rooms. They range from salles privées for the \$2,000-chip players to the brightly lit gaming halls in the shopping malls, with their hundreds of slot machines for the one-franc-at-a-time visitors. Italians form the biggest contingent of hotel guests, followed by Americans, British and Germans. There are one million visitors annually to the ornate casino. Monaco has a population of 30,000, of whom 5,000 are Monegasques.

The SBM, like the prince, moves with the times, offering packages in its hotels and a new gold pass, or passport, for entry into its many establishments. The star attraction these days is the brilliant three-star chef, Alain Ducasse, at the Louis XV restaurant in the Hôtel de Paris, where an eight-course meal costs between \$150 and \$300. Some gourmets fly the Atlantic just for this rare fare, which celebrates the glories of Franco-Italian cuisine.

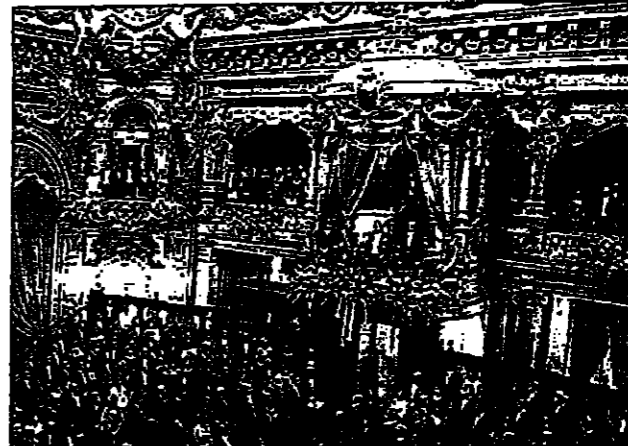
More typical business lunches are held in the Café de Paris, where bankers meet builders to discuss a list of projects that is staggering for a country of Monaco's size. It includes a new railway tunnel being bored toward a new underground railway station that will later welcome France's high-speed train, the TGV. The old track is being covered to gain 8 valuable hectares (20 acres) for offices, homes and light industry.

"New investment is still coming, including import-export businesses," says banker Danielle Arena, who heads the Young Chamber of Commerce. A total of 75,000 visitors were attracted to the recent International Fair.

The new facilities, the strong emphasis on opera, ballet and music, the annual television festival and all the major sporting events, notably the Grand Prix, strengthen Monaco's appeal vis à vis its Riviera rivals, Cannes and Nice.

Prince Rainier wants to keep the magic of a place filled with the legends of the famous, but sees no contradiction in developing Monaco's industry and resources. To this end, the Monaco telephone company and France Telecom are building a teleport allowing businesses to receive, broadcast and manage information anywhere in the world in the form of data, voice or video. In other words, modern business is finding a place in the sun.

Alan Tillier



Glamour and high quality combined: Monaco's formula for success is portrayed in its Opera House.

## A MESSAGE FROM PRINCE RAINIER III

Prince Rainier III penned this message in his study in the castle, perched on the Rock of Monaco, the home of the Grimaldi dynasty since the 13th century.

It gives me great satisfaction to know that the International Herald Tribune is publishing a special section on the Principality of Monaco on the occasion of the celebration of the Monegasque National Day.

It is a pleasure to see that the real character of the

of marine maps, the Marine Environment Laboratory of the International Atomic Energy Agency and the European Oceanographic Observatory.

The Principality of Monaco, devoted to peace and the respect of law, thus makes a contribution in accordance with its means to the development of international cooperation in fields that, because of the universal character of the causes at stake, lie necessarily beyond political competition and divisions.

I would like to mention the preservation of nature and the defense of the environment, humanitarian actions, the fight against crime and the protection of the arts and culture.

It is also my wish that this section will enable the readers of the International Herald Tribune to learn, if they are not already aware of it, that the Principality of Monaco, for long a haven of leisure, is also a land noted both for its hospitality and work.

The economy today certainly depends on individual and business tourism, but also possesses an expanding services sector and a network of small and medium-sized industrial enterprises capable of adapting to market conditions.

These exist in such widely differing sectors as construction, machinery, plastics, electronics and data processing, pharmaceuticals and cosmetics, publishing, jewelry and fish farming.

The state's rigorous management of public finances and its dynamic investment policy enable it to play an active role in the urban and economic development of the country.

During the past 30 years, the principality's territory has been increased by a sixth through successive reclamations of the sea both to the east and west of the Rock.

At the same time, an unprecedented effort has been undertaken to modernize or renew the whole range of Monaco's public facilities, including health, hygiene and purification, education, communications, the road network and means of transport, sport and leisure.

Our objective is to continue our efforts along these paths, while taking into consideration changes occurring within our narrow borders and the need to adapt to both the international situation and events within Europe.

'A land noted for hospitality'

principality and its economy will thus become better known beyond Western Europe and the Mediterranean area.

It seems to me that the moment has been particularly well chosen, coming just a few months after the Principality of Monaco's entry into the United Nations, where my son and heir, Prince Albert, led our delegation to the 148th session of the General Assembly.

Monaco's presence at the United Nations is indeed an outstanding illustration of the consecration of the policy pursued since the start of my reign to have our independence and sovereignty recognized and consolidated within the concert of nations.

For many decades, the Principality of Monaco has already been a participant in the work of specialized international organizations such as the World Health Organization, the United Nations Educational, Scientific and Cultural Organization, the World Intellectual Property Organization, the Universal Postal Organization and the International Commission for the Scientific Organization of the Mediterranean Sea, of which I have the honor to be president.

In addition, the Principality of Monaco has been a member since the outset of the Conference for European Security and Cooperation and of Francophone institutions.

Lastly, I would like to recall that the Principality of Monaco has offered its territory as host to the International Hydrographic Bureau, whose duties include the standardization

## SERVICE: SECRET OF BANKING SUCCESS

Wanting to make a deposit, a woman called her Monaco bank. "How late are you open?" she asked. The banker replied, "How much do you want to deposit?" That is banking, Monaco style.

With 40 banking institutions and one bank counter for every 450 residents, Monaco's 40 banks provide more banking outlets per

France is 30,000 francs; in Monaco, it is more than 10 times as much — 320,000 francs per person.

What is the attraction? Banking is more casual in the Cayman Islands, and account secrecy may be considered stricter in Switzerland. Monegasque authorities have considerable latitude in demanding information, especially with the passage of a new

Continued on page 17

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\* Cost of a stay per person in a double room in low season, at the Hôtel Hermitage, taxes and service charge included. Rates at the Hôtel de Paris and the Hôtel Mirabeau available on request.

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This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. Alan Tillier is the author of "Guide to Business Travel in Europe" and Claudia Flisi is a business writer based in Monte Carlo and Milan.

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ADVERTISING SECTION

ADVERTISING SECTION

## IN THE REAL ESTATE MARKET, MONEY IS STILL AVAILABLE

"The very rich are different from you and me," said F. Scott Fitzgerald, and, correspondingly, Monaco's real-estate "crisis" is different from that of the surrounding Côte d'Azur. While property prices on the French Riviera have dropped 20 percent or more in the past year alone, Monaco has only seen a "stagnation."

Monegasque realtor Raoul Boni reports, "In my 50 years as a real-estate agent here, there has never been a lowering of 'normal' prices in Monaco."

What Mr. Boni, the founder and president of the Chambre Syndicale des Agents Immobiliers de Monaco, has seen is, first, unchanging prices in the period following the Gulf War, although they have begun to pick up in recent months. This is confirmed by Jean-Claude Miloé, president of the Monaco-based Fradim Agency. "We have had a lot of traffic starting this June," he says. "There are two problems these days: People are

afraid to spend, or they are afraid to show that they have money."

Mr. Boni notes a shift in housing needs by the principality's 30,000 residents, all but 5,000 of whom live there year-round. "It used to be that more people stayed here part-time, and needed only small apartments," says Mr. Boni. "But now we are seeing more families coming to stay here permanently, and a commensurate demand for larger homes." As a result, large apartments and studios continue to sell normally; it is the two-to-three room properties that are moving slowly.

Large or small, Monaco dwellings do not come cheap. A "normal" price is 50,000 to 80,000 francs (\$8,500 to \$13,600) per square meter for a lavish home with luxury fitted bathrooms and kitchens. For such "extras" as special refrigerators for Madam's beauty creams, clients may well pay up to 100,000 francs per square meter. Mr. Miloé adds, "The most important deter-

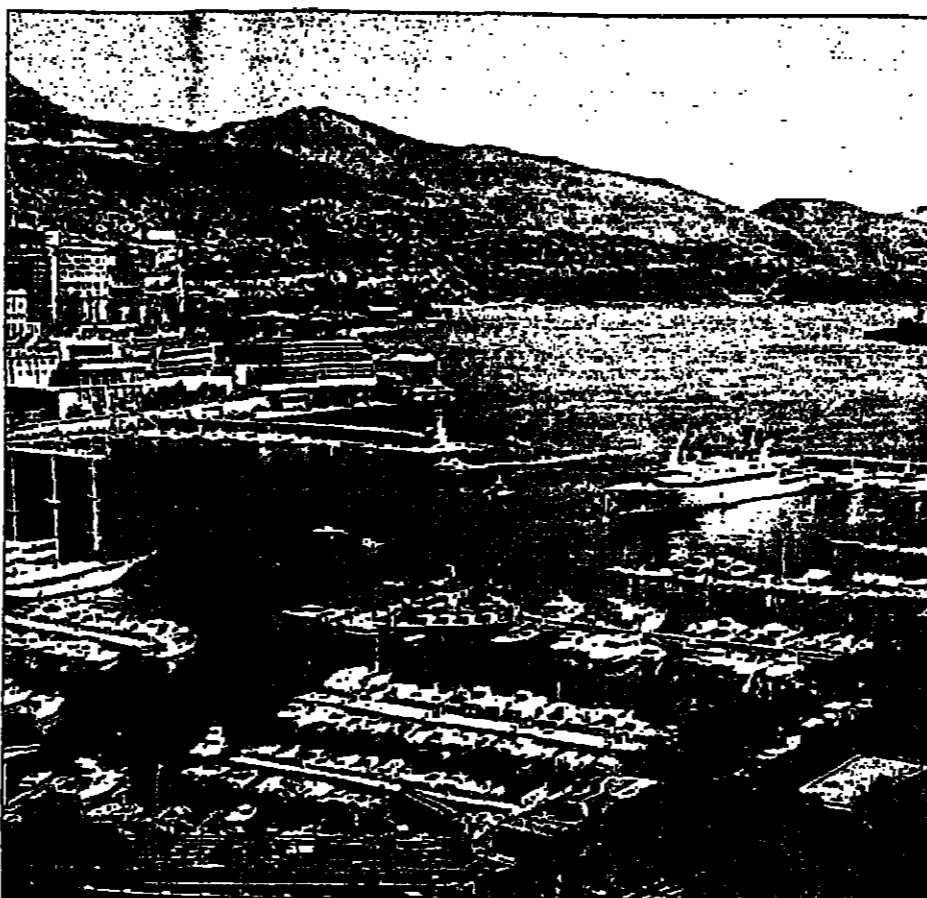
minants of price are the quality of the features and the location."

Rental prices in buildings less than a decade old range from 4,000 francs per month for a studio to 20,000 francs or more for a four-room apartment. And a "room" in Monaco averages a spacious 30 to 40 square meters.

Advantages to property ownership in Monaco include the absence of capital gains taxes, extremely lenient inheritance taxes and a 20-year record of property values exceeding the rise in inflation.

Mr. Boni, a sixth-generation Monegasque, says, "Monaco is unique, and its high prices are explained by the fact that supply is far outweighed by global demand." The classic buyer is not motivated by an urgent need to find a place to live; he or she is attracted by a style of life and is looking for high quality. The lack of product, not the lack of money, is the main problem in the Monaco real-estate market.

C.F.



Port Hercule, scene of a \$254 million extension scheme.

## HOTELS OFFER WIDER CHOICE TO THE BUSINESS TRADE

Continued from page 16

of the Metropole, the Las Vegas glitz of Loews and the casual chic of the Beach Plaza are the main reasons for staying in Monaco. Of the 2,400 rooms currently available, 1,800 are four-star, and the SBM has a luxury 400-room hotel at Larvotto Beach on the drawing board.

Currently delayed because of the economic situation, the hotel's opening will coincide with the opening of the new congress center and with the completion of the casino expansion. A general recovery for hotels may come by 1995, says Mr. Aurio, provided there are no more economic shocks and no other new hotel rooms in Monaco.

If the range of hotel accommodations is wider than believed, the number of restaurant offerings is even more dazzling. The king of the principality's some 160 eating establishments — not counting supper clubs, bars and discos — is Alain Ducasse, chef of

the Louis XV Restaurant of the Hôtel de Paris. Three years ago, at the age of 33, he became the youngest person ever to earn three Michelin stars. Today he commands an empire of 90 cooks and three gastronomic restaurants at the hotel.

### A dazzling array of restaurant choices

Three Michelin stars also adorn La Coupole of the Hôtel Mirabeau, presided over by chef Joel Garault.

There are settings and specialties appropriate to old friends or new flames, to discreet businesspeople or distracted youngsters. Many a deal is cut at Ram-poldi, where the tables are tight but the wallet must be large. English-speaking expatriates find a home away

from home at Le Texan, Le Saint Benoit is THE place from which to view the summer fireworks festival. Castelroc is where the locals go to enjoy authentic Monegasque specialties. Après-shopping Italians appreciate the pasta at Polpetta.

Of course, the Café de Paris is where everyone goes, sooner or later, both to be seen and to order the fabulous pommes frites. Other options are Chinese, Mexican, South American, Vietnamese, seafood, and the requisite McDonald's (the third-busiest in France/Monaco after less than one year of operation). Even dogs have their day at the bar of the Hôtel de Paris, where they delicately down potato chips and peanuts fed to them by their owners.

Claudia Flisi

## CLEAN, HIGH-TECH INDUSTRIES SOUGHT

A huge model of Monaco in the entrance of the government house illustrates the audacious manner in which the principality has diversified its sources of revenue through the addition of industries on land reclaimed from the sea.

Most of the reclaimed 31 hectares (76 acres), which have added a fifth to the principality's size, are at Fontvieille, the western part of Monaco. This area has become an export-driven industrial base, separate from the banks, services and luxury hotels in Monte Carlo, the central sector of the principality. Here, clean industries and research centers coexist with a new residential area that includes apartments worth \$2 million to \$3 million.

Some firms set up in Fontvieille two decades ago, when Prince Rainier launched the second phase of his pollution-free industrialization program designed to reduce the principality's dependence on high-class tourism. Other companies have arrived more recently.

Of the 18,000 French and Italian workers who pour into Monaco daily, some 6,000 head for Fontvieille. Most work for the larger companies lining the Avenue Prince Hérodote Albert, with its six- and eight-story office and industrial buildings. Some go to the special premises provided by the government to help small companies with their startup operations.

The bigger firms employ up to 500 people. One example is Eaton, the branch of a Cleveland-based multinational, which makes parts for washing machines for Siemens and automobile parts for manufacturers such as Daimler-Benz, Ford and PSA. Eaton's turnover in Fontvieille is some \$20 million, with most production going for export.

Denis Zambelli, Eaton's financial director, says: "There's a shortage of Monegasque workers, so we bring in extra skilled workers from our two big neighbors."

Mecaplast, a locally owned multinational with 500 staff and \$150 million in sales, specializes in plastic parts for the auto industry and supplies Opel, Fiat, Lancia and Mercedes. Silvatrim, which has \$40 million in sales, specializes in hubcaps.

The big name in Fontvieille in cosmetics is Biotherm, part of world leader L'Oréal, which produces a wide range of products and maintains a research laboratory. Also in this field is the French multinational Lancaster, which exports 90 percent of its beauty products.

Prominent in the pharmaceutical world are Aseptia, makers of Akileine creams, and Theramex, a leader in the gynecological sector. DPS has carved out a market for cleaning products for the space industry. IBM and General Electric. Elsewhere, small teams are working in the data field and in high-quality printing.

Jean-Pierre Campana, the principality's director of industry and commerce, has his office in the new football stadium at the heart of Fontvieille. He gives quick decisions on whether investment requests are in line with Monaco's policy for clean and high-tech industries. A Belgian enterprise has established a unique fish farm for sea bass and sea bream a few kilometers offshore. The company, P2M, is backed by Exmar, the Belgian shipping concern. P2M raises young fish at Monaco that are then sent to warmer waters off Malta and from there to the Italian market. Biologist Brice Cachia says production is already running at 800 tons a year and will rise to more than a 1,000 tons.

A.T.

## FUTURISTIC SEAWALL PROJECT WILL TRANSFORM PORT

The quest for more space is often the driving force behind public works in Monaco, but a futuristic structure for the entrance to the principality's main harbor, Port Hercule, has been proposed for other reasons.

The new project would take the form of a 450-meter seawall extending out from the actual port. According to Patrice Cellario, director of public works, the structure would help protect the existing port, which was built at the beginning of this century and is susceptible to winds and swells from the south and southeast.

In addition, the new extension would encourage cruise-ship traffic by adding a marine terminal and docking capacity for boats up to 200 meters in length. Currently, there are about 100 cruise-ship dockings

per year in Monaco; the project could increase that to 120 or 130.

The estimated cost of the project is 1.5 billion francs (\$254 million). "Because this is an expensive project," says Mr. Cellario, "we want to make it attractive for private investment, so the plans include offices, apartments and parking, which will help with financing and also with the chronic real-estate shortage in the principality."

Two international groups have submitted proposals for the infrastructure, utilizing innovative technology for which Monaco holds two patents. A decision on the project will be made in the first quarter of 1994.

The political will to proceed exists, emphasizes Mr. Cellario; the issue is whether the proposals are technically feasible. A variety of demands must be sat-

isfied — to contain the impact of swells without adversely affecting the marine environment; to control seismic disturbances (Monaco lies in an area of "moderate" seismic activity); and to ensure the comfort of the eventual tenants.

Another project is being planned for the beginning of the 21st century: the continued development of Fontvieille's urbanisation en mer. Twenty-two of the principality's 195 hectares are in Fontvieille, all gained from landfill. In the coming quarter century, a 200,000 square meter enlargement will provide about 2,000 new apartments. These will not be constructed on landfill, but on innovative offshore platforms, protected from swells by a 1,800-meter breakwater. Jules Verne would feel at home in Monaco.

C.F.

## SERVICE: SECRET OF BANKING SUCCESS

Continued from page 16

which represents all but two of the principality's banks. "This is the most important factor, especially for people of a certain age," he says. "You can walk the streets in tranquility, wear your jewels, drive expensive cars. Then, too, the place is pretty, and the climate is good."

The tax-free status of residents and the favorable inheritance-tax laws also contribute to Monaco's appeal. Still, 60 percent of the total deposits in Monaco banks are from non-residents who are drawn by service, not sunshine.

Over the last decade, the banking industry has polished its professionalism, aided by advances in communications technology that link Monaco more closely to the world's major financial markets in real time and by the government's push to improve the quality of banking services. Seminars, speakers and training sessions are offered to many of the 1,400 persons employed in this sector.

There are two types of bank in Monaco, explains Jean Deflassieux, president of the Monaco Banking Association and the former president of Crédit Lyonnais. About half are generalist banks, like Barclays or BNP, which engage in normal retail

banking activities, the financing of local business and industry ventures, and the like. The rest specialize in portfolio management and private banking.

Almost all are affiliated with major international banking institutions — French, Italian, English or American. All are members of the French Banking Association, and are thus regulated by French banking and stock-market requirements. These provide a guarantee (comparable to the FDIC in the United States) of 400,000 francs per client, insignificant to some customers but a greater symbol of security than the EC minimum of 120,000 Ecus per client.

The cost of entry is similar to that of other financial centers: private banking minimums range from 500,000 francs to 2.5 million francs. The important differences between private banking here and elsewhere are that the banks are smaller, the dimensions are different and the service is more personalized.

Newest to arrive on the banking scene is the

Dutch/international giant ABN Amro. It will be opening its doors after a relatively calm period in banking terms, marked

only by the closing of local BCCI and Chase Manhattan offices in the past couple of years.

C.F.

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## MONTE CARLO STATE-OF-THE-ART INSTALLATIONS FOR CONVENTIONS

### The Monte-Carlo Convention Centre and Auditorium (CCAM)

An amphitheatre with variable acoustics that can adapt to meet every need. The auditorium is equipped with up-to-date audiovisual systems and a stage measuring 220 sq. m. Audience seats have language-selecting devices built into the armrests.

Four meeting-rooms:  
Capacity: 35-180 persons  
Surface: 120-260 sq. m.  
All are equipped with film, slide and video projectors, as well as simultaneous translation systems. Foyers' total exhibition surface is 1,800 sq. m., on four floors. The CCAM is outfitted with the most modern equipment: air conditioning, closed-circuit television, telephones, telex, fax, organisers' offices, exhibition stands, currency exchange, travel agency, a snack bar for coffee breaks or receptions, and a winter garden with a view on the sea.

### The International Conference Centre (CRI)

The site of the Princess Grace Theatre, the CRI offers business tourism two convention rooms and a foyer-bar.

The Ponant Room:  
Capacity: 210-400 persons  
Surface: 306 sq. m.  
Simultaneous translation  
Film, slide and video projectors: as well as lighting effects  
The Spelugues Room:  
Capacity: 48-80 persons  
Surface: 165 sq. m.  
Simultaneous translation  
Film and slide projectors.  
Press room, telephone and telex.  
Secretarial offices, check-in counters.

### The Exhibition and Cultural Centre (CCE)

to open in 1998  
A group of multi-purpose exhibition and convention halls containing:

- one exhibition hall on a single level with numerous foyers, measuring 4,800 sq. m.;
- one auditorium seating 1,200, with a stage measuring 1,100 sq. m. and backstage area of 700 sq. m.;
- one 900-seat amphitheatre;
- three rooms with 400-seat capacity, including one amphitheatre;
- one 200-seat capacity room, which can be divided into two 100-seat capacity rooms;

- two 100-seat capacity rooms, which can be divided into 50-seat capacity rooms;
- bar;
- cafe;
- possibility for banquets;
- parking for 450 cars;
- a World Trade Centre with all telecommunication facilities including a television studio.

### The Salle des Etoiles

Capacity: 1,200 persons  
Surface: 1,026 sq. m.  
Stage Surface: 206 sq. m.  
Lighting Effects: 90-track organ, 4 KW Pan projector  
Eleven retractable bay-windows.

### The Mediterranean Room:

Capacity: 500 persons  
Surface: 756 sq. m.  
Bar measuring: 138 sq. m.

### The Sporting d'Hiver

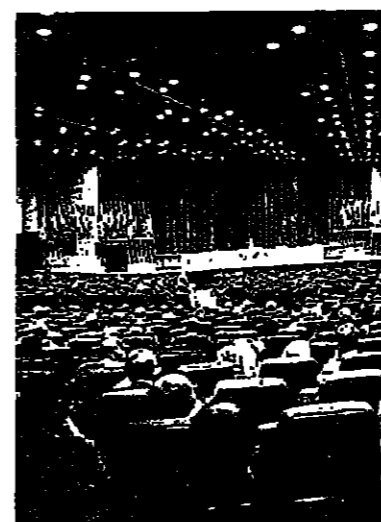
Six conference rooms measuring: 129-384 sq. m.  
Capacity: 20-350 persons.

### L'Espace Fontvieille

A round big-top tent made of thick canvas, white on the outside and blue inside, measuring 62 m. in diameter (2,000 sq. m.) and supported by four pillars. The canvas filters the daylight, allowing for all types of projections and interior lighting effects. The Espace Fontvieille can seat up to 4,250 people: 3,000 bucket seats, 1,050 benches and 200 raised box seats. Central platform: 286 sq. m. Central platform and first row of seats, stowed: 555 sq. m. Central platform and first two rows of seats, stowed: 1,069 sq. m. Central platform and first three rows of seats, stowed: 1,908 sq. m. Potential for exhibitions held in the open-air area immediately surrounding the big-top tent: 1,900 sq. m.

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# SPORTS

## World Cup Embarks on Its American Adventure

By Ian Thomsen  
International Herald Tribune

DUBLIN — The overwhelming majority of Americans probably wouldn't be able to name one player from the 24-team field that has qualified for the World Cup finals next year — with the possible exception of Diego Maradona, who has become something of a tabloid sensation.

The rest of the world might be appalled to see that a weekly back page advertisement in the prominent U.S. magazine, Sports Illustrated, is still using primer language to explain the importance of the World Cup to its hosts. But this point suddenly seems irrelevant. The Americans who have been buying the majority share of the 3.5 million tickets have at least a general sense of what's coming next June. In the Dec. 19 draw in Las Vegas, of all places, the 24 finalists will be assigned to the nine venue cities. Over the next six months each city will get to know the players who are coming, and by summer the World Cup might have the subliminal feel of the NCAA basketball tournament.

That college tournament makes stars of players and teams of whom the country has

never heard. The great names are always invited — North Carolina, Indiana, Duke, Michigan, UCLA — and one by one they get knocked off, often by nobodies. The same prospect is building for the World Cup. The general American sense might be that Italy, Spain, Russia, Brazil and Argentina should dominate — when, in fact, better soccer was often played by unlikely qualifiers like Norway, Switzerland, Colombia and Belgium.

The decision by the international soccer federation, FIFA, to attempt to install visiting teams like Ireland and Italy in natural host cities like Boston and New York should succeed in creating instant fan loyalties. The third-generation Doherty and Shanahan in Boston will cheer for the Irish, while the rest of the audience might react by rooting for the other team. At least that is the hope.

The favorite to win is probably Germany, though it might have preferred to fight through the qualifying rounds rather than accept an automatic invitation as defending champion. The Germans have struggled under coach Bert Vogts, losing the 1992 European Championship to Den-

mark. A 2-1 victory over Brazil in an exhibition match on Wednesday — just Brazil's third loss to Germany in 30 years — has probably soothed German fears, but the truth is that they are vulnerable. The same goes for peers Brazil, the Netherlands, Italy, Spain and Argentina. On the last day of the 22-month qualifying tournament, all

A tournament without an unbeatable team or a dominant star, it has taken on the look of one that America can make its own.

were still uncertain of earning a place in America, although all eventually made it. In the ultimate choke, France lost at home in the final moments to both Israel and Bulgaria, when only one draw would have sufficed. But the unique climate is best highlighted by the Scandinavian success of qualifiers Norway and Sweden (and Den-

mark would have made three, had it been able to avoid a 1-0 loss at Spain Wednesday) against the devastating failure of Britain, the mother country of soccer, to send any of its representatives through. For the first time, neither England nor Scotland nor Wales nor Northern Ireland qualified. (Although Northern Ireland's retiring coach, Billy Bingham, has suggested that Ireland's players are more British than Irish.)

Twenty minutes from the end of the Ireland-Northern Ireland match Wednesday, Ireland manager Jack Charlton sent in midfielder Alan McLoughlin, a slight 26-year-old from Portsmouth in the English League. He carried word to his teammates that Spain had taken the lead in Seville — if that result held, Ireland could qualify with a draw. No sooner had that news sunk in than Northern Ireland was scoring to take a 1-0 lead. Charlton admitted to thinking the worst — that the trip to America was off — until, three minutes later, the ball landed off softly off the chest of none other than McLoughlin, who had feared losing his place in the team but now was guaranteeing it by ramming the equalizer just inside the left post.

Against the backdrop of the world's

largest one-sport tournament, Americans might be surprised by the innocence of some of the world's best teams.

Ireland's charter flight to Dublin late that night was like something from a World War II movie. The players scattered across the front half of the plane, inviting the few fans who had made the trip to sit among them. They sang songs about being on one road, it might be the wrong road, but we're together so who cares. At the end of the 15-minute flight, they looked through the portholes to see thousands of people silhouetted in the early morning behind the windows, gazing at the runway. People he doesn't know rubbed the hair Charlton tries to comb across his bald head. He also gave a press conference, the most important news being, "Now I'm going for a pint."

It is a camaraderie vanished from the jaded safari of American professional sport.

It is also a tournament without an unbeatable team or even one dominant star. That might be the best. Provided the atmosphere is safe, the tournament has taken on the look — overnight — of one that America can make its own.

## 4 Arrested In Death of Welsh Fan

Compiled by Our Staff From Dispatches

CARDIFF, Wales — Police said on Thursday they had arrested four Welshmen over the death of an elderly soccer fan struck by a flare fired towards the end of the World Cup qualifying match between Wales and Romania.

The powerful marine distress flare sped across the stadium at the close of Wednesday's game in Cardiff, hitting 67-year-old Wales supporter John Francis Hill in the neck and killing him instantly.

Detectives told reporters they had arrested four men from north Wales on Thursday for questioning about the incident.

The tragedy compounded local gloom over the Welsh defeat, which put the team out of the World Cup, and provoked anger in the Romanian camp when police questioned before letting them leave for Bucharest.

The president of the Romanian soccer federation, Mircea Sandu, said his authority planned to protest to the world soccer body, FIFA, about the Romanians' treatment.

The marine distress flare hit the retired man at 70 miles (110 km) an hour or more.

"I saw the rocket coming at a hell of a speed from the South Stand," said Peter Curtis, who sat near the victim in the North Stand. "It arched across the stadium and fell three rows in front of me. It hit a gray-haired man in the neck. He didn't stand a chance, it was like an Exocet. There was blood everywhere."

"This case is quite clearly one of murder," a senior policeman, Phil Jones, said. "It was a powerful projectile and could well have killed more than one person if it had struck other fans."

Romania's 300-strong soccer contingent had to delay their departure from Cardiff eager to cheer them at Bucharest, simply were kept waiting for hours in freezing weather.

"It is a shame that players of a national team which won and qualified for the final tournament of the World Cup are treated like ordinary thieves," Romania's team boss Anghel Iordanescu said.

## History and Maradona Help Argentina Squeeze Through

By Don Podesta  
Washington Post Service

BUENOS AIRES — Two-time champion Argentina had to come in through the back door on the final day of qualifying, but it managed to gain the World Cup soccer finals with a 1-0 victory over Australia.

Before a crowd of 77,000 frenzied fans, most of them wearing sky-blue and white at River Plate's Monumental Stadium here, the Argentine team won another chance to regain its place as a dominant force in world soccer. It was the 24th and last team to qualify for the finals in the United States next summer.

After having been knocked out of contention for an automatic spot by Colombia in a 5-0 disaster on Sept. 5, Argentina had to weather a two-game, home-and-away series with Australia to qualify. Argentina won the 1978 and 1986 championships and was runner-up in 1990 to West Germany.

"History didn't fail us," said team captain Diego Maradona in a

tevised locker room interview after the match Wednesday night. "We're in the World Cup."

The game's only goal came 15 minutes into the second half, when forward Gabriel Batistuta broke loose down the right side of the field and sent a powerful crossing pass toward the goal. The ball grazed a defender's leg, sending it just over the goalkeeper's reach and into the far side of the net.

Time and again, Argentine players were left writhing on the field following trips and shoves by the bigger and rougher Australians. In one encounter, an Australian player stepped on midfielder Hugo Perez's face, drawing blood.

Maradona, who returned from playing in the European leagues just in time to join the national team for the series with Australia, was especially marked by Australian team captain Paul Wade, ending up on the ground more than once.

The diminutive Maradona thanked his teammates for taking

him back after his years in Europe and troubles with the law following his arrest for possession of cocaine in Italy in 1991.

"I say thanks to all who made my return possible," he said. The star of the 1986 World Cup was a long shot to return to Argentine soccer after his arrest and failure to pass a drug test. He joined Newell's Old Boys of Rosario, an industrial city northwest of Buenos Aires, in October.

The first half of the game ended scoreless after the Argentines failed to connect on three clear scoring opportunities. In the first and most spectacular chance, Batistuta came close with a strong header that went just wide of the right goal post.

Under the qualifying rules, the Argentine squad would have won a berth with a 0-0 tie because away goals count double and Argentina played a 1-1 tie in Sydney in the first game, on Oct. 31. A 1-1 tie would have sent the game into overtime and any tie with a higher score would have given the Australians their U.S. berth.



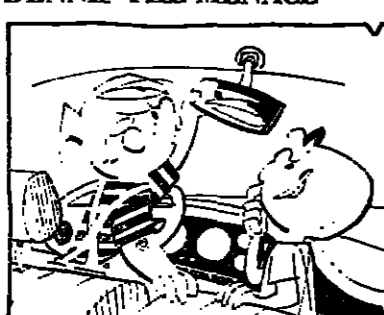
Diego Maradona eluding Australian defenders Alex Tobin, left, and Jason Van Berk during Argentina's 1-0 qualifying victory.

Diego Maradona eluding Australian defenders Alex Tobin, left, and Jason Van Berk during Argentina's 1-0 qualifying victory.

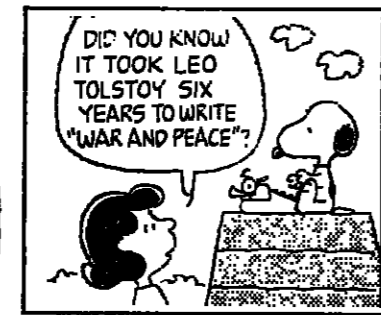
### SCOREBOARD

<b>1994 World Cup Qualifiers</b>	<b>WESTERN CONFERENCE</b>	<b>NBA Standings</b>	<b>WEDNESDAY'S RESULTS</b>	<b>WEDNESDAY'S RESULTS</b>	<b>TRANSACTIONS</b>	<b>CRICKET</b>	
<p>Central Division</p> <p>Charlotte 3 3 714</p> <p>Chicago 3 3 508</p> <p>Atlanta 3 4 429</p> <p>Cleveland 3 4 429</p> <p>Detroit 3 4 429</p> <p>Indiana 3 4 429</p> <p>Milwaukee 3 4 429</p>	<p>Eastern Division</p> <p>Houston 7 0 1800</p> <p>Utah 4 2 230</p> <p>San Antonio 4 4 508</p> <p>Denver 2 4 333</p> <p>Dallas 2 4 333</p> <p>Minnesota 1 5 167</p>	<p>Atlantic Division</p> <p>New York 3 2 475</p> <p>Boston 3 2 374</p> <p>Orlando 3 2 300</p> <p>Washington 3 3 400</p>	<p>Philadelphia 12 8 21 84 83</p> <p>Washington 9 9 10 84 83</p> <p>Florida 7 9 2 17 54 67</p> <p>Tampa Bay 4 13 2 10 42 5</p>	<p>Atlanta 2 2 25 28 12-22</p> <p>Philadelphia 14 28 29 25-28</p> <p>O'Neal 11-22 3-25, Scott 8-14 1-21, D. Elliott 8-15 2-19, Laimbeer 11-15 3-24, Robinson 12-18 10-22, Rebock 12-18 10-22, M. Malone 7-14 7-21, S. (Starks) 8, San Antonio 13 (Robinson) 5.</p>	<p>Atlanta 2 2 25 28 12-22</p> <p>Philadelphia 14 28 29 25-28</p> <p>O'Neal 11-22 3-25, Scott 8-14 1-21, D. Elliott 8-15 2-19, Laimbeer 11-15 3-24, Robinson 12-18 10-22, Rebock 12-18 10-22, M. Malone 7-14 7-21, S. (Starks) 8, San Antonio 13 (Robinson) 5.</p>	<p>Atlanta 2 2 25 28 12-22</p> <p>Philadelphia 14 28 29 25-28</p> <p>O'Neal 11-22 3-25, Scott 8-14 1-21, D. Elliott 8-15 2-19, Laimbeer 11-15 3-24, Robinson 12-18 10-22, Rebock 12-18 10-22, M. Malone 7-14 7-21, S. (Starks) 8, San Antonio 13 (Robinson) 5.</p>	<p>Atlanta 2 2 25 28 12-22</p> <p>Philadelphia 14 28 29 25-28</p> <p>O'Neal 11-22 3-25, Scott 8-14 1-21, D. Elliott 8-15 2-19, Laimbeer 11-15 3-24, Robinson 12-18 10-22, Rebock 12-18 10-22, M. Malone 7-14 7-21, S. (Starks) 8, San Antonio 13 (Robinson) 5.</p>

### DENNIS THE MENACE



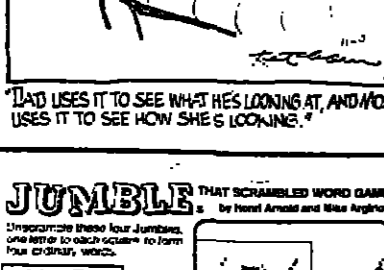
### PEANUTS



### CALVIN AND HOBBES



### BLONDIE



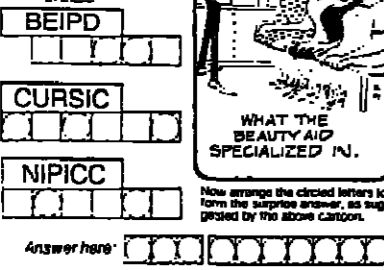
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SPORTS

What's the Story, Jim? Courier's Novel Approach Has Its Faults

By Christopher Clarey

Special to the Herald Tribune
FRANKFURT — The open book in Jim Courier's lap was "Maybe the Moon" by Armistead Maupin. The open question was: Why was Courier reading in the middle of a tennis match?



Jim Courier squeezing in a few pages of a novel, 'Maybe the Moon,' during a break in the match he lost to Andrei Medvedev.

Just felt like doing it," said Courier, who thumbed his way through the novel during the changeovers in Wednesday night's round-robin loss to Andrei Medvedev in the ATP Tour World Championship. "It is an interesting book. I felt like reading."
Courier will have plenty of time to finish Maupin's latest fiction this weekend. His 6-3, 1-6, 7-6 (7-4) defeat at the hands of the Ukrainian teenager — a defeat in which he squandered four match points — means that he has no chance to advance out of his four-man group into Saturday's semifinals. It also means he could lose his No. 2 spot in the year-end rankings to Michael Stich, who plays Courier in the final round-robin match on Friday and will move past him if he can win this tournament without a defeat.

But nobody who was still around in Frankfurt when the match ended well after midnight wanted to talk about any of that. All they cared about was the book.
Reading on court is not without precedent. Jimmy Connors once read a letter from his mother during changeovers at Wimbledon. Other players have attempted to improve their results by reading tactical primers or messages from their coaches. But Courier's approach is by far the most novel.
"Maybe the Moon" was released in paperback in 1993, and the New York Times Book Review summarizes the plot as follows: "Hollywood can be a cruel place, especially for Cady Roth, an overweight dwarf who longs to escape her stereotyped role in a famous film."
Courier might be 6-foot-1 (1.86 meters), but right now, he surely has little trouble relating to the twin themes of escape and fame.
"Maybe the fact that he was reading out there shows where his mind is," said Courier's coach, Jose Higueras.
Since winning the U.S. Men's Hardcourt Championships in August, Courier has played in six tournaments and failed to reach the quarterfinals in any of them. Never at his best in the second half of the season, his record in the last two months is now 4-6.
What a difference from January, when he stormed out of the blocks to defend his title at the Australian Open. He then reached the finals at the French Open and, more surprisingly, Wimbledon. But at the U.S. Open, a tournament he had been targeting all year, he was upset in the fourth round by the Frenchman Cedric Pioline.
Since then, he has played like a young man in a hurry to get home to the simple, unburied pleasures of Dade City, Florida.
"Right now my best surface is my bed," Courier cracked after los-

LeMond Begins Uphill Grind Toward '94

By Samuel Abt

International Herald Tribune
BORDEAUX — Outside, the poplar trees had lost most of their leaves and the grapevines stood short and bare in dark fields. Inside, the talk was not of the approaching winter but of spring. Ambition was sprouting inside.
In a basic hotel conference room — white plaster walls, sturdy blue carpet, stackable chairs — the Gan professional bicycle racing team was looking back, respectfully, at 1993 and ahead, hopefully, to 1994.
Team officials pronounced '93 a success: 23 victories, including the esteemed Paris-Roubaix classic and the lesser Paris-Brussels classic, first place in the season-long Coupe de France and in two major time trials, the Grand Prix Eddy Merckx and the Chrono des Herbiers. Gan riders carried off bits and crumbs in other races: the climbing jersey and third place in the Dauphiné Libéré, second and third places in Paris-Nice, victories in the prologue and the Route du Sud and the Tour of the Ain.
Only the Tour de France was a disappointment. Gan riders did nothing in the Tour de France and, as Greg LeMond said later, "Rightly or wrongly, riders are judged by how they do in the Tour de France." Teams, too.
Nobody was actually blaming LeMond for the disappointment, but the team's Tour hopes rested entirely on him. When a mysterious pollen allergy left him too exhausted to enter the race, the deflated Gan team rode as if it knew it had no chance.
That was this year, which was dwindling into darkness and frost outside. Inside, looking fit and rested, acting friendly and buoyant, talking optimistically about next year. LeMond sat in the front row at the Gan team presentation in Bordeaux this week. He seemed boyish, as always, even though he will turn 33 next June and continues to hint that it may be his final season in the sport.
It has been three years since he won the last of his three Tours de France and nearly two years since he finished first in any race whatsoever, but he remains an undisputed star: After the official presentation of Gan's 18 riders for the next season, most of them congregated at the bar, eating hors d'oeuvres, sipping champagne and chatting with each other, while most of the reporters and photographers met with the American rider.
Looking bemused, Roger Legay, the team's directeur sportif, regarded the mass interview from the other end of the room. His affection for LeMond is real and as obvious as the smile and hearty clap around the waist with which he greeted the rider he had not seen since June, when a suffering LeMond withdrew from the Giro d'Italia and went home to Minnesota to mend. Then, in July, he fell while riding across a railroad track and broke the scapoid bone in his right wrist, ending his season.

Legay was outlining LeMond's program for next year: the Tour de Mexico, Paris-Nice, the Tour of Flanders, Paris-Roubaix, Liège-Bastogne-Liège, the Tour Du Pont, the Dauphiné and the Tour of Switzerland, all of them leading once more to the Tour de France.
"Did he think LeMond still had a chance to win the Tour?"
"I think it will be very difficult for him," he responded. "But it will be possible for him to influence the Tour." Legay did not bother to note that Miguel Indurain, at 29 three years younger than LeMond, has won the last three Tours.

"What we really want for Greg is for him to leave cycling — if he decides to leave cycling — like the great champion he is, with some good victories,"
Roger Legay, team official
Tours while the American finished seventh, then dropped out and then failed to start.
"What we really want for Greg is for him to leave cycling — if he decides to leave cycling — like the great champion he is, with some good victories next season. He seems very motivated."
A listener could not help saying, "It's only November." Legay broke into a laugh. "Fair enough," he admitted.
"Fair enough."
Nonsense near fair, LeMond retorted later. Motivation is not the problem, he insisted, preparation is. "I know about training," he said. "I wrote a book about training. But I got away from what I used to do. I was doing cross-country skiing and easy riding in the winter and I'm starting to go in the opposite way now, working on my power, lifting weights with my legs, working on increasing my oxygen consumption. I'm working my weight."
"I need to build my power and strength up as high as I can and then worry about my endurance. Endurance is the easiest aspect to build up. What I'm doing now is the opposite of what I've been doing, always working on my endurance. Except in 1989, when I did a lot of power training in the winter and that year I had great results as early as February."
That was the year he completed his comeback from a near-fatal hunting accident in 1987 by winning the Tour de France by eight seconds on the final stage.

"I'm not going to rush," he continued. "I'm going to build up slowly, that's my goal, to really have a good base so that when I start racing hard in February, March and April, my body doesn't get tired from it and I get better. Which hasn't been the case the last couple of years."
LeMond was sitting then at a table in the infield at the Bordeaux velodrome, watching the six-day races and eating dinner. He was also signing autographs, posing for photographers and firing the starting pistol for one of the races. He has come such a long way since he was always introduced as "the American," the great novelty in the European sport of bicycle racing a decade ago. Now he is a three-time winner of the Tour de France and a two-time world champion in the professional road race. LeMond needs no introduction now other than his name.
Training was still on his mind as he returned to the table after posing for yet more photographs.
"I might have the same enthusiasm for racing that I had all those years ago," he said, reflecting on his 13 years as a professional, "but not the same enthusiasm for training. And just a 10 percent difference in training could make a total difference in the way you race. I'm trying to change that this winter."
He returned to the United States on Wednesday and will leave his home in Minnesota on Saturday to move to San Diego to begin training in warm weather. "I'll be out there a month and a half," he said, "November 20 to December 20, come home for 10 days for the holidays, then go back on January 1, stay out two more weeks then do the Tour of Mexico." He will return to Europe for the new season in mid-February.
His wife and three children will be joining him in California for only a week, he noted pointedly. LeMond has often been charged with neglecting his training in favor of family life.
"You've got to be in good shape for next year," he said, speaking of himself. "You've got to be well prepared. I want to have a successful season as I can next year and I'll do my best, but..."
"Is it going to be a very, very hard Tour de France. It's going to be a year of unknowns. It's going to be an eye-opener. I'm not certain how I can perform. I haven't performed in two years almost."
"Everybody says the last two years are because of my age. I'm convinced it's not my age. It's been a lot of things I've done that haven't prepared me for the season."
He is willing to do it differently now? He is prepared to make the same sacrifices he made those long years ago when he was winning the Tour de France?
"I'm going to California in five days, right?" he answered. Right.

Graf Starts Impressively In Slims Tournament

NEW YORK — Now that the introductions are out of the way, the real Virginia Slims Championships can begin.
Still standing after the opening round of the 16-player, season-ending tournament were top-seeded Steffi Graf, No. 2 Arantxa Sanchez Vicario, No. 3 Martina Navratilova, No. 4 Conchita Martinez, No. 7 Jana Novotna, No. 8 Anke Huber and two pretenders to the throne — Mary Pierce and Amanda Coetzer.
Three nights and eight matches after the Madison Square Garden party got started, only fifth-seeded Gabriela Sabatini and No. 6 Mary Joe Fernandez were missing.
Thursday night, Navratilova, a four-time winner of the Slims Championships, was facing the hard-hitting Pierce. Graf also was to play her second-round match, against Coetzer.
The two favorites have taken different paths on the Madison Square Garden carpet. While the 37-year-old Navratilova has some of her most impressive victories here, Graf has been more prone to upsets at the Slims Championships than any other, winning the tournament only twice in seven tries.
But on Wednesday night against Natalia Zvereva, Graf was in top form, winning 6-2, 6-4 and dropping Zvereva's career record against her to 0-13.
In other matches Wednesday, Martinez ousted Manuela Maleeva-Fragniere of Switzerland 7-5, 6-2 and Huber eliminated Manuela's youngest sister, Magdalena Maleeva of Bulgaria, 6-4, 1-6, 7-6 (7-5).
Neither player seemed to want to win the Huber-Maleeva marathon, which didn't end until nearly 12:30 A.M. In the 11th game, Huber lost her serve when, at a point, she double-faulted three times.
It made no difference since Maleeva, serving for the match, was broken at 30.



Anke Huber savoring her victory over Magdalena Maleeva in the Virginia Slims tournament.

Their Offense Fails and the Knicks Lose

By Clifton Brown
New York Times Staff
SAN ANTONIO — After losing their offense for most of the fourth quarter, the New York Knicks lost for the first time this season.
Holding New York scoreless for a crucial stretch of 5 minutes 9 seconds of the final quarter, San Antonio pulled out a 95-90 victory on Wednesday night before 18,726 noisy fans at the Alamodome. The loss ended the Knicks' seven-game winning streak, their best start in club history.
The Spurs beat the Knicks with defense, the same way New York has beaten so many teams. The Knicks missed seven consecutive shots and committed a turnover during their scoreless spell, either by the Spurs (4-3) to seize control.
With Patrick Ewing (15 points, 9 rebounds) still bothered by a strained neck and John Starks (21 points) making only 8 of 21 shots,

the Knicks could not mount enough offense to win.
"I should have sat out tonight," said Ewing. "I'm not going to play until my neck feels better unless I can play up to my standards."
The Knicks' downfall started after Charles Oakley (16 points, 15 rebounds) made a baseline jumper to give New York a 74-68 lead with 10½ minutes left. San Antonio then went on a 9-0 run to take a 77-74 lead. The Knicks' offense turned cold as their ball movement stopped and players began to stand around. Herb Williams, Hubert Davis, Ewing, Starks and Doc Rivers all missed shots during the dry spell.
The Knicks could not control David Robinson (32 points, 10 rebounds), Dale Ellis (25 points) or Dennis Rodman (20 rebounds). At-

ter Rivers finally made a jumper to pull New York to within 1 point at 77-76 with 5:09 left, the Spurs won on an 8-0 run to take control.
In other games, The Associated Press reported:
Pistons 98, Magic 92: In Auburn Hills, Michigan, Bill Laimbeer scored 26 points on 11-for-15 shooting, his best game in two seasons. For Detroit against visiting Orlando, Laimbeer's performance came one day after a practice fight in which Isiah Thomas broke his hand when he hit Laimbeer in the head.
Lending 44-43 at halftime, the Pistons got 12 points — on one field goal and 10-for-10 free-throw shooting — from Joe Dumars in the third period. But the Magic trailed just 73-69 going into the final 12 minutes because Shaquille O'Neal scored 13 of his 25 points in the third quarter.
Orlando pulled to an 83-81 lead with seven minutes to play, and the

Watson Gets Helpful Advice On His Putting

The Associated Press
MIYAZAKI, Japan — Tom Watson, squaring up his putting stance on the advice of Ian Woosnam, shot a 7-under-par 65 on Thursday to take a one-stroke lead after the first round of the Dunlop Phoenix open.
"I was a very good putting student. I hope this is the second," said Watson, who had five birdies on the 6,993-yard (10,000-meter) Phoenix Course Club course.
Leading champion David Leadbetter was a stroke back along with Simpson, Masashi Ando, Ozaki and Tsunetsugu Carnell. Couples were two back. Eyring was a sand shot for France the past 5 1/2 holes. Gabon: am helped Watson Greece: in he did himself, Jordan:
Lebanon

He's Cincinnati's Hottest Young Shot

The Associated Press
Dentonio Wingfield will have a hard time coming up with an encore.
The 6-foot-8 (2.05-meter) freshman center had the best debut in University of Cincinnati basketball history, scoring 30 points and grabbing 12 rebounds as the 19th-ranked Bearcats beat Butler, 90-72, Wednesday night in the opening round of the Preseason NIT.
"I just went out and tried to play my game and everything fell into place," he said after scoring two more points than Oscar Robertson did in his Cincinnati debut in 1958.
On Friday, Wingfield gets to find out whether he's as good as the imposing Eric Montross.
Cincinnati will play Montross' team, No. 1 North Carolina, in Chapel Hill in the NIT second round. Last spring, the Tar Heels beat Cincinnati, 75-68, in overtime in the East Regional final of the NCAA tournament, and went on to win the national title.
On Wednesday night, North Carolina beat Western Kentucky, 101-87, in its first-round NIT

game. Montross, the Tar Heels' 7-foot center, scored 21 points and grabbed 10 rebounds.
In other NIT results, No. 6 California beat Santa Clara and No. 9 Kansas topped Western Michigan.
Kansas plays host to California Friday night in the second round.
Wingfield didn't have much problem doing anything he wanted against Butler. The Bulldogs' two centers wound up with four fouls each just three minutes into the second half, when Cincinnati surged ahead, 52-36.
Wingfield finished 10-for-15 from the field and 5-for-7 from behind the 3-point line.
"He takes some shots that sometimes I wish he wouldn't take, but he makes them," said coach Bob Huggins.
North Carolina 101, W. Kentucky 87: In Chapel Hill, North Carolina, the Tar Heels opened defense of their national championship on the slow side as they didn't take control until the final 10 minutes. Donald Williams, the MVP of last season's Final Four, scored 17 of his 27 points in the second half. North Carolina had 17 turnovers

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OBSERVER

JFK: An Inside Peek

By Russell Baker
NEW YORK — Memories of Jack Kennedy are once again filling the air, or at least the media. Mine go back to his father who was busy that year trying to undermine Franklin Roosevelt.

guys. It's time you moved up to where the action is.
Jack smiled in delight. "What you ought to do now," I said, "is quit the Senate, go back to Massachusetts and run for mayor of Boston."

Novelist Annie Proulx: The Literary News

By David Streitfeld

VERSHIRE, Vermont — "I'm much calmer than I used to be," Annie Proulx reluctantly volunteers in the snug kitchen of her little house, much of which she built herself. "I was always..."



Writer Proulx: "I liked the rough side of things."

Award, won by "Postcards" last year. In September, "The Shipping News," won the Highland Prize from the Chicago Tribune. A couple of weeks later it snagged the Irish Times International Fiction Prize, trumping such heavyweight contenders as Philip Roth and Vikram Seth.

oped in the '80s while writing such nonfiction tomes as "Sweet and Hard Cider," "Fences and Walkways, Walls and Drivers" and "The Complete Dairy Foods Cookbook." She made no significant money from any of them, but at least she was working for herself.

PEOPLE

Proulx and Vidal Win National Book Awards

E. Annie Proulx won the National Book Award for fiction for "The Shipping News," a novel of a misfit who goes home to Newfoundland and finds his soul. Gore Vidal won the nonfiction award for "United States: Essays 1952-1992." A.R. Ammons, a previous winner of the poetry award, won for "Garbage."

Making friends wherever she goes: Madonna had barely set foot in Australia before she broke a taboo by handling a didgeridoo, a long, tube-like traditional instrument that only Aboriginal men are allowed to play.

A movie trailer for "Six Degrees of Separation" showing a brief glimpse of male genitals from Michelangelo's Sistine Chapel fresco "Creation of Adam" has been rejected by the Motion Picture Association of America.

Tammy Faye Messner is starting a phone line for despondent people, saying she knows what true misery is like. The ex-wife of the imprisoned religious broadcaster Jim Bakker, now married to the developer Roe Messner, told ABC-TV's "PrimeTime Live," "I hope that people that are hurting will call in and... I can maybe somehow through my experience help them get up that day."

Barbra Streisand is donating her \$15 million, 24-acre estate in Malibu, California, to the Santa Monica Mountains Conservancy for use as an environmental research center and retreat.

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WEATHER

Weather forecast for Saturday through Monday, as provided by Accu-Weather. Includes tables for Europe, North America, Middle East, Latin America, Asia, and Oceania.

CROSSWORD

Crossword puzzle grid with clues for Across and Down. Includes a solution to the puzzle of Nov. 18.

"I wonder if the little guy had fun today?"



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